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BUSINESS LIFE

February 2026

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In a special interview, Al Mohandes Insurance's Vice Chairman outlines Egypt's outlook, 2026 roadmap, industry challenges, and the impact of artificial intelligence



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Interview: Khaled Abd El Sadek, CEO and Managing Director of Mohandes Insurance Company (MIC)



The Cedar in the Crosshairs: A Tale of Two Beiruts: Behind the growing skyline lies a nation navigating a volatile regional peace, where a new crane represents a gamble on a stable future



British Ambassador Cowell Launches the British Lebanese Chamber of Commerce: British Ambassador Hamish Cowell, launched the British Lebanese Chamber of Commerce (BLCC) in the presence of Minister of Economy and Trade Amer Bisat and Farid Chedid, Chairman of the BLCC

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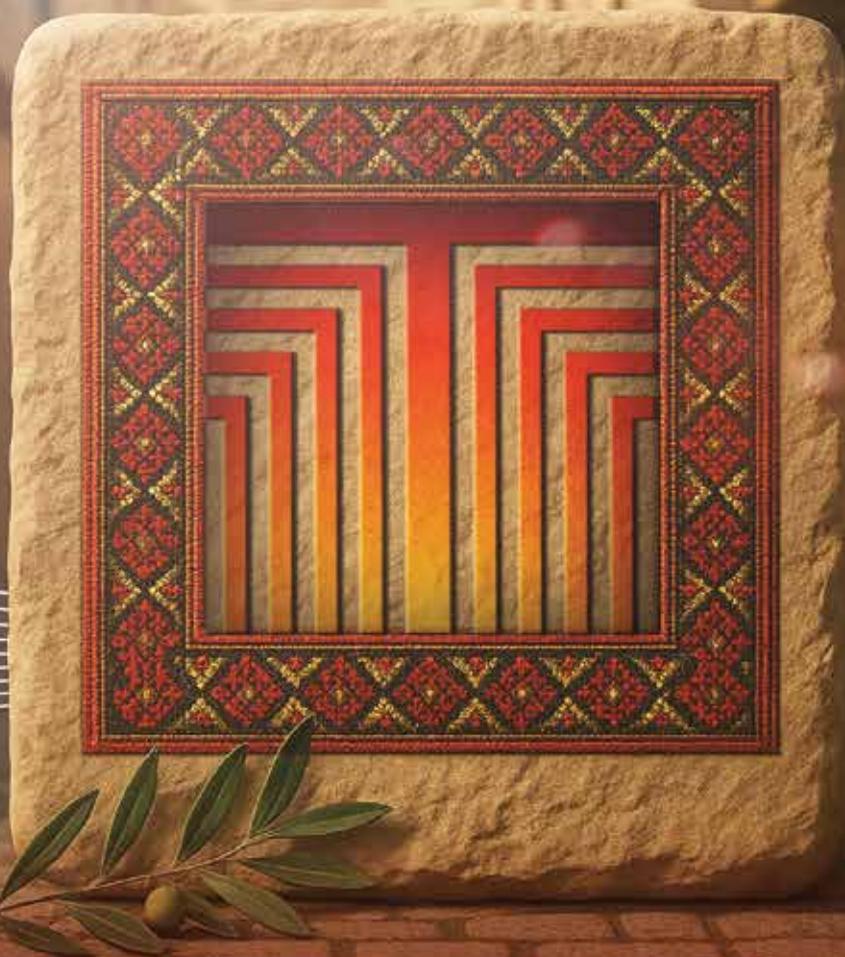
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EDITORIAL

The Transactional Tempest: Trump's "America First" Disrupts the Global Chessboard

From the Levant to the Arctic, the 47th President's "Enlist and Expand" strategy replaces traditional alliances with a cold, hard ledger of burden-sharing and economic warfare



The Global Chessboard: Transactional Power Play: Trump's "America First" strategy rewrites global alliances through targeted tariffs and economic leverage, spanning from the Levant to the Arctic

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As Donald Trump moves into the second year of his second term, the international order isn't just being reshaped—it's being invoiced. The "Trump Corollary," a blend of hyper-transactionalism and "Maximum Pressure 2.0," has turned traditional diplomacy into a series of high-stakes trade-offs that spare neither friend nor foe.

The Middle East: From Theater to Platform
In the MENA region and specifically the Levant, the "strategic void" of 2024 has been replaced by a "strategic realignment." Trump's decision in 2025 to lift sanctions on Syria and normalize ties with its transitional government—paired with a Qatari-led \$7 billion energy investment—signals a pivot toward a "Business First" peace.

However, this stability is shadowed by the administration's "Operation Midnight Hammer." Following the June 2025 strikes on Iran's nuclear facilities at Fordow and Isfahan, the White House has issued a "negotiate or perish" ultimatum. By imposing a 25% tariff on any nation trading with Tehran, Trump has weaponized the U.S. consumer market to achieve what decades of diplomacy could not: driving Iranian oil exports toward zero.

The GCC states, led by Riyadh and Abu Dhabi, have adapted with a "pragmatic hedge." While they welcome the US-led deterrence of Iran, they are wary of Trump's "burden-shifting" logic, which expects Gulf capitals to underwrite regional security entirely. The Trade War: EU, Canada, and the North
The transactional blade cuts both ways. In Canada and the EU, the shock of a 10% universal baseline tariff in 2025 has settled

into a "structural challenge." The U.S. has used these levies as a cudgel to force NATO allies into a 5% GDP defense spending target by 2035.

In Canada, the relationship has become "uniquely personalized." The threat of additional 10% tariffs on Canadian goods—on top of the 35% levies on non-CUSMA items—is being used as leverage in a bizarre geopolitical bid for "strategic Greenland." Ottawa now finds itself navigating a "Zombie USMCA," where free trade exists only as long as it benefits the U.S. industrial base.

2026 Forecast: The Price of Peace
The forecast for the remainder of 2026 is one of "Ordered Volatility." * Iran will likely face a choice between a "Making Iran Great Again" transactional deal or internal collapse under the weight of 52% inflation and renewed protests.

The EU will likely consolidate its "Made in Europe" requirements to counter U.S. protectionism, leading to a fragmented global market.

Trump's tactic is clear: he is not an isolationist, but an expansionist who demands a "Management Fee" for American protection. In this new era, the "Cedar" of Lebanon, the "Oil Fields" of the Gulf, and the "Auto Plants" of Ontario are all just line items in a global audit where loyalty is measured only in dollars and defense spending. *The Price of the "Trump Pivot" in Lebanon Beirut's reconstruction is no longer a humanitarian mission; it is the cornerstone of a new American "Economic Zone" strategy intended to bankroll peace and bury the old order.*

Afaf Issa (Malak Issa)

Publisher &
Editor in Chief of BUSINESS LIFE



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Last issue's main story:
Syria-Lebanon Visit Aimed to 'Build Trust', Reaffirm Support for Sovereignty, Stability in Both Countries, Delégation Co-Head Tells Security Council

The recent affirmations by President Joseph Aoun regarding Lebanon's commitment to state sovereignty and the strict adherence to the May 2026 election schedule offer a rare glimmer of institutional sta-

bility. In a region currently defined by "ordered volatility," Aoun's resolve to keep Lebanon off the "knife-edge" of regional conflict is both pragmatic and necessary.

By positioning the Lebanese Armed Forces as the sole legitimate guarantor of the borders, the President is addressing the fundamental demand of the international community. This move is not merely about security; it is the prerequisite for the economic confidence needed to unlock IMF support and reconstruction investment.

Furthermore, the pledge to hold elections on time is a vital signal to the Lebanese people. For too long, political voids have served as a pretext for paralysis. Aoun's leadership suggests a shift toward a state governed by constitutional deadlines rather than sectarian convenience. While the path to recovery remains arduous, a sovereign focus on domestic reform over regional adventurism is the only way to ensure the "Cedar" survives this turbulent era. Lebanon cannot afford another "ghost state" period; it must choose the path of law and order.
 Tanius Fostok-Beirut, Lebanon

The economies of the European Union and the United States in 2026 face mounting pressures from inflation, debt, and geopolitical uncertainty. In the EU, Russia's war in Ukraine strains energy security and defense

budgets, while uneven inflation complicates monetary policy. Rising housing costs and migration challenges test social cohesion. The United States confronts its own hurdles, including escalating national debt, contentious fiscal debates, and trade policy uncertainty. The labor market remains stable but inflexible, while households struggle with affordability in housing, healthcare, and essentials. Cuts to social programs risk widening inequality. Together, these challenges highlight the delicate balance both regions must strike between competitiveness, fiscal discipline, and social stability, underscoring the fragility of global growth. What are the solutions?

Helene Paphos, Larnaca, Cyprus

LETTERS

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PAUSE *President Joseph Aoun meets Spanish King, praises depth of relations between the two countries*



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SCAN TO VISIT

Algeria

According to a Bloomberg report, Algerian President Abdelmadjid Tebboune inaugurated a jointly constructed railway, which is crucial for this OPEC member's large-scale development of iron ore and represents one of its initiatives to diversify the economy. The opening of this railway enables the Gara Djebilet iron ore mine, located near the border between Algeria and Morocco, to ship its first cargo, a project that has been in the making for decades. The Algerian National Mining Company (Sonarem) is the main participant in the project.

This new railway line, built by Algerian state-owned enterprises, connects the remote iron ore mine with the cities of Tindouf and Béchar Province. From there, an existing railway line links to the Mediterranean coast and the city of Oran, where Turkish Tosyali Holding operates a steel plant.

Algeria is an important natural gas supplier to Europe, with oil and gas accounting for three-quarters of its export value and half of its fiscal revenue, but it is highly susceptible to energy price fluctuations. The country is seeking other sources of income.

Bahrain

Bahrain has begun its term as a non-permanent member of the United Nations Security Council for 2026-2027. Ambassador Jamal Fares Al Rowaiee, Permanent Representative of Bahrain to the United Nations in New York, attended a flag-raising ceremony at the UN headquarters to mark the start of the term. It is the second time in Bahrain's history that the kingdom has served on the Security Council.

Egypt

Egyptian President Abdel Fattah el-Sisi said he has sent a message to U.S. President Donald Trump reaffirming Egypt's position and concerns regarding water security, expressing support for Trump's efforts, and voicing hope for continued close coordination in the coming period to promote regional stability and peace.

El-Sisi said he appreciated a message received from Trump that praised Egypt's

role in supporting regional security and stability and showed particular interest in the Nile River issue, which el-Sisi described as the lifeline of the Egyptians.

Iran

Iran's Supreme Leader Ayatollah Ali Khamenei said Iran "will not be drawn into a war," while warning that authorities will not allow what he described as "domestic and foreign criminals" to go unpunished, amid ongoing protests and their political and security repercussions, according to Sky News Arabia. Khamenei said several groups were involved in the recent unrest, claiming that one group received training and funding from foreign intelligence services inside and outside Iran, describing them as "leaders of the riots."

Iraq

Iraq's presidency has firmly rejected any form of foreign interference in the process of forming a new government, describing it as a purely internal and sovereign matter. In a statement issued lately, the presidency said Iraq's political affairs are

decided solely by Iraqis, in accordance with the constitution and the democratic system based on elections. It stressed that respect for national sovereignty is essential to political stability, particularly during the government formation process, which is based on the results of the parliamentary elections held in November.

Jordan

Jordanian Ministry of Foreign Affairs and Expatriates stated that King Abdullah II received an invitation from US President Donald Trump to join the Peace Council, noting that the documents related to the invitation are currently being reviewed in accordance with internal legal procedures, as reported by Petra News Agency.

The ministry's spokesperson, Ambassador Fouad Majali, affirmed that the Kingdom appreciates President Trump's leadership role in achieving a ceasefire in Gaza, launching the comprehensive peace plan, and his efforts to achieve security, stability, and peace.

Kuwait

Kuwait has called on Yemenis to pursue





fatally wounded by gunfire on Tuesday.

In a statement posted on its official Facebook page on Wednesday, the office said that after receiving reports of the death of Saif al-Islam Muammar Gaddafi, investigators, authorized by the Prosecutor General, moved to the relevant locations to gather evidence and question witnesses as part of a preliminary investigation.

The statement added that on Tuesday, an investigative team, accompanied by forensic experts in firearms, fingerprints, toxicology and other relevant fields, conducted an on-site investigation. Preliminary findings confirmed that the victim had sustained fatal gunshot wounds.

Late Tuesday, the political team of Saif al-Islam Gaddafi said that he was assassinated earlier in the day by four armed men who stormed his residence in the town of Zintan, some 136 km southwest of Tripoli.

Morocco

The Exchange Office published the Severe flooding triggered by weeks of heavy rain has forced mass evacuations in northern Morocco, with Ksar el-Kebir among the worst-hit cities. Rising waters from the Loukkos River have inundated neighbourhoods, prompting authorities to evacuate more than 50,000 residents. The army has deployed boats, helicopters and rescue teams, while shelters and temporary camps fill with displaced families as schools, markets and power supplies remain disrupted.

Oman

Talks between the United States and Iran are expected to take place in Oman but the scope of the discussions needs to be agreed, an Arab diplomat told AFP recently.

“A meeting is requested in Oman by the Iranians, and the Americans have approved the location, but the parameters of discussions are still being worked on,” the diplomat said on condition of anonymity because of the sensitivity of the talks.

Qatar

A military escalation between the United States and Iran would have grave consequences for the region, Qatar said lately after Washington threatened strikes in response to a government crackdown on protests in Iran. “We know that any escalation... would have catastrophic results in the region and beyond, and therefore we want to avoid that as much as possible,” Qatar’s foreign ministry spokesman Majed al-Ansari said—Agencies

Saudi Arabia

Saudi Arabia’s Foreign Minister Prince

Faisal bin Farhan discussed regional developments with his counterparts from neighboring countries in separate calls, according to foreign ministry statements amid heightened tension as the US weighs its options on Iran. Prince Faisal held a call with his Iranian counterpart Abbas Araghchi during which they “discussed the developments in the region and means of maintaining support to [the region’s] security and stability,” the Saudi foreign ministry statement said.

Tunis

Since 18 January 2026, Tunisia has experienced exceptionally heavy and sustained rainfall that triggered widespread flooding, flash floods, and river overflows across large parts of the country. Meteorological authorities reported rainfall levels unseen since the 1950s, with particularly intense precipitation recorded within short timeframes on 19 and 20 January, rapidly overwhelming drainage systems and saturating soils. The flooding caused extensive damage to housing, essential infrastructure, and public services, and resulted in five confirmed fatalities, with several individuals still reported missing. Flood risks have been further aggravated by hydrological pressure from rivers originating in Algeria, following the cyclone’s movement in that direction, keeping the situation highly dynamic.

United Arab Emirate

United Arab Emirates State Minister for International Cooperation, Reem Al Hashimi, welcomed the announcement of the launch of the second phase of the comprehensive peace plan and the official formation of the Palestinian National Committee for the Administration of the Gaza Strip, as a temporary transitional body established pursuant to UN Security Council Resolution 2803.

Yemen

The UAE is closely following recent developments in Yemen and expresses its deep concern over the ongoing escalation. The UAE calls upon the brotherly Yemeni people to prioritize wisdom, exercise restraint, and work to ensure security and stability in the country.

Guided by its steadfast commitment to the security, stability, and prosperity of Yemen and the region, the UAE stresses the importance of de-escalation, giving precedence to dialogue over confrontation, and addressing existing differences among the brotherly Yemenis through understanding and consensus on sustainable political solutions.

calm and dialogue to contain the country’s recent crisis, according to Sky News Arabia. Kuwait’s Ministry of Foreign Affairs said the state is “following the latest developments in brotherly Yemen, and the political and military changes unfolding on the ground, which could threaten the unity of the Yemeni people and undermine their security and stability.”

Lebanon

Minister of the Displaced and Minister of State for Technology and Artificial Intelligence, Dr. Kamal Shehadeh, recently received US Ambassador to Lebanon, Michael Issa, in his office at the ministry.

During the meeting, they discussed the Ministry of Technology’s projects and areas of mutual cooperation, with Minister Shehadeh emphasizing “the importance of the reform projects that the Ministry will be implementing in the coming phase.”

Libya

Libya’s Prosecutor General’s Office confirmed early Wednesday the death of Saif al-Islam Gaddafi, son of the late Libyan leader Muammar Gaddafi, after he was



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خالد عبد الصادق: استراتيجيات 2026 ترفع الرؤية أعلى خالد عبد الصادق يقود «المهندس للتأمين» نحو مرحلة جديدة

في حوار خاص مع بزنس لايف، يكشف نائب رئيس مجلس الإدارة والعضو المنتدب لشركة المهندس للتأمين رؤيته لمصر، واستراتيجيات 2026، والتحديات، ودور الذكاء الاصطناعي في الصناعة

أجرت مجلة بزنس لايف لقاءً خاصًا مع خالد عبد الصادق، نائب رئيس مجلس الإدارة والعضو المنتدب (MIC)، ونائب رئيس اتحاد شركات التأمين في مصر (IFE)، بينما كان يستعد لإطلاق استراتيجيات عام 2026. تحدث عن مصر، وعن شركة المهندس للتأمين، وعن تخصيصه المزيد من وقته لرفع راية الأداء والإنجازات عاليًا. كما تناول مسيرته المهنية المتنامية والتحديات التي يواجهها، إلى جانب المسؤولية التي يشعر بها بصفته نائب رئيس مجلس الإدارة والعضو المنتدب، الذي يُطلب منه كثيرًا أن يتحدث باسم أحد أكبر شركات التأمين في السوق المصري.

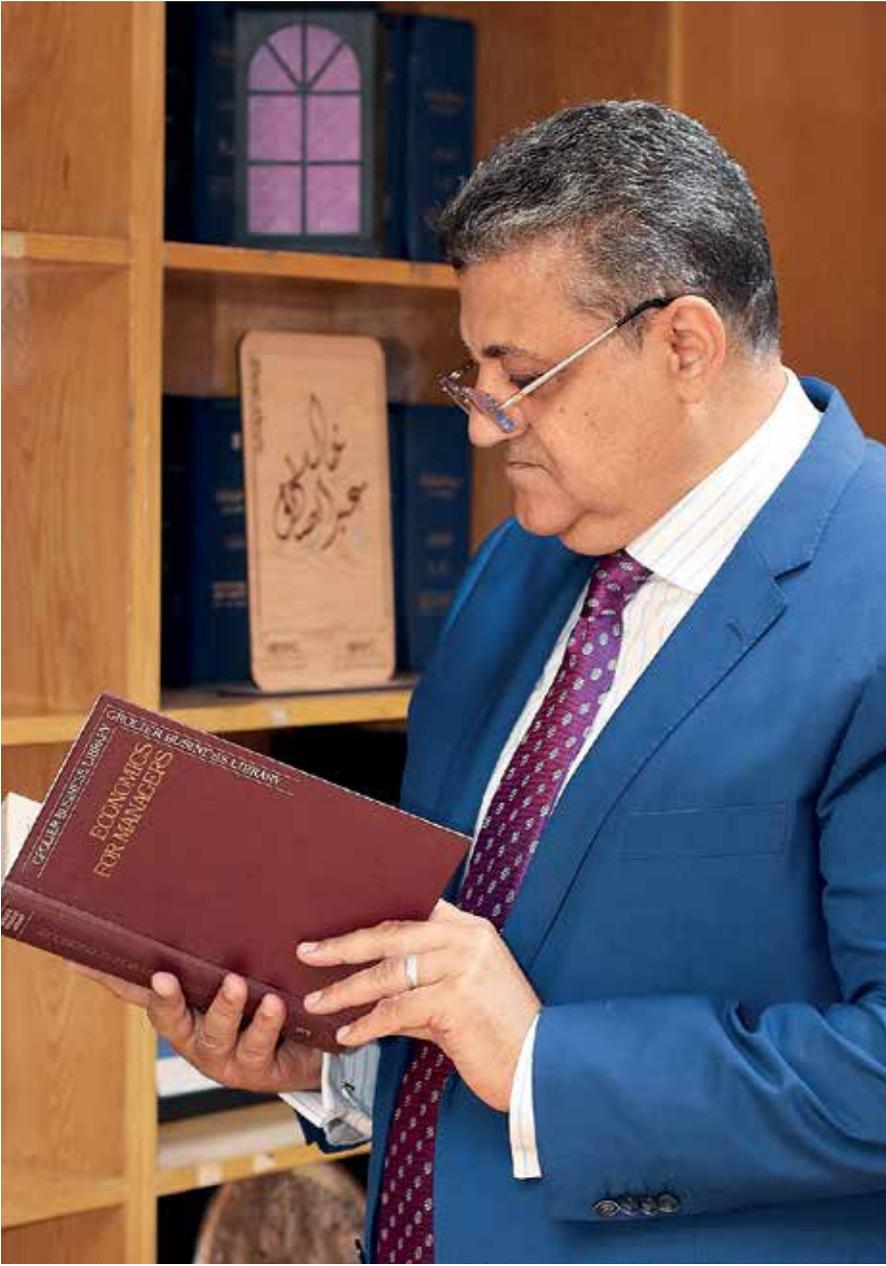
هذا ويُعد عبد الصادق أحد أبرز الشخصيات العاملة في سوق التأمين المصري والعربي، لما يمتلكه من خبرة واسعة في مجال التأمين وإعادة التأمين، بالإضافة إلى سيرته الذاتية الكبيرة وتوليه العديد من المناصب العليا في سوق التأمين. وقد أكد عبد الصادق أن شركة المهندس للتأمين حققت خلال العام المالي 2023/2024 نتائج مالية قوية ومؤشرات إيجابية على مختلف المستويات، موضحًا أن الأقساط المصدرة لتأمينات الممتلكات والمسؤوليات بلغت 1,308 مليار جنيه مقابل 1,004 مليار جنيه في العام السابق، بزيادة قدرها 30,3٪. هذا الأداء يعكس قوة الشركة ونموها المستدام، ويضعها في موقع ريادي داخل السوق المصري.

بزنس لايف: ما أبرز ملامح دوركم كمناب رئيس اتحاد شركات التأمين المصري، وما الأفكار الجديدة التي ستطرحونها وتنفذونها؟

خالد عبد الصادق: أشرف بكوني نائب رئيس اتحاد شركات التأمين المصرية لأول مرة، وهذا



خالد عبد الصادق، نائب رئيس مجلس الإدارة والعضو المنتدب (MIC)، ونائب رئيس اتحاد شركات التأمين في مصر (IFE)



خالد عبد الصادق، نائب رئيس مجلس الإدارة والعضو المنتدب (MIC)، ونائب رئيس اتحاد شركات التأمين في مصر (IFE)

المعلومات الحساسة ومنع أي تسرب أو اختراق.

بزنس لايف: هل تعتقد أن مصر قادرة على أن تصبح مركزًا للذكاء الاصطناعي والتمويل في المنطقة؟
خالد عبد الصادق: نعم. مصر تتمتع باستقرار سياسي واقتصادي متزايد، وموقع جغرافي متميز، وقوة بشرية كبيرة، مما يؤهلها لتكون مركزًا ماليًا وهايا للذكاء الاصطناعي في الوطن العربي.

بزنس لايف: كيف تؤثر القوانين والحوكمة على تأسيس شركات التأمين في مصر؟

خالد عبد الصادق: الهيئة الرقابية المالية تفرض قواعد حوكمة عالمية صارمة لتأسيس الشركات، ما يضمن جودة وشفافية عالية ويجعل السوق المصري متوافقًا مع المعايير العالمية. هذا يرفع كفاءة التأسيس والتشغيل ويحسن الثقة لدى المتعاملين.

بزنس لايف: ما هو تأثير الذكاء الاصطناعي على فرص العمل في قطاع التأمين؟

خالد عبد الصادق: الذكاء الاصطناعي قد ينافس العمالة البشرية في الوظائف الروتينية، وهذا يحث الأفراد على تطوير مهاراتهم والتأهيل المستمر ليكونوا أكثر كفاءة وإبداعًا. المستقبل للخبرات القادرة على الابتكار والقراءة الدقيقة للمخاطر.

بزنس لايف: كيف قيمتم مؤتمر التأمين الأخير؟

خالد عبد الصادق: أفخر بحجم الحضور الذي تجاوز ١٠٠٠ مشارك من مختلف الدول. كان المؤتمر منصة مهمة لإبرام الصفقات وخلق فرص العمل وتعزيز التواصل بين الشركات. هذا الزخم يُظهر حجم الاهتمام الإقليمي بالصناعة وفرص نموها.

بزنس لايف: ما هي التحديات التي تواجه تجديد عقود التأمين في مصر؟

خالد عبد الصادق: التحديات ترتبط بمتطلبات الهيئة الرقابية المالية المتعلقة بالملاءة المالية والتصنيف الائتماني. هذه المتطلبات ترفع جودة التأمين وتزيد حماية الشركات، لكنها تحتاج جهدًا تنظيميًا وامتثالًا مستمرًا من الشركات.

بزنس لايف: كيف تصفون المنافسة بين شركات التأمين المصرية؟

خالد عبد الصادق: حققت الشركة نتائج مالية قوية

خالد عبد الصادق: المنافسة موجودة وطبيعية، لكنها يجب أن تركز على الجودة والخدمة وليس فقط على التكلفة والعائد، مع الالتزام بالقوانين والرقابة. السوق الصحي هو الذي يكافئ القيمة والشفافية والابتكار.

بزنس لايف: حدثنا عن الأداء المالي لشركة

المهندس للتأمين في ٢٠٢٣/٢٠٢٤

خالد عبد الصادق: حققت الشركة نتائج مالية قوية

ومؤشرات إيجابية على مختلف المستويات خلال العام المالي ٢٠٢٣/٢٠٢٤. بلغ إجمالي الأقساط المصدرة لتأمينات الممتلكات والمسؤوليات ١,٣٠٨ مليار جنيه مقابل ١,٠٠٤ مليار جنيه في العام السابق، بزيادة قدرها ٣٠,٣٪ هذا الأداء يعكس النمو المستدام وقوة محفظة الشركة.

بزنس لايف: ما هي خطة شركة المهندس للتأمين

لعام ٢٠٢٦؟

الطبية؛ يسهم في خفض التكلفة وسرعة الإنجاز. لكن في التأمينات غير التقليدية أو الديناميكية التي تتغير يوميًا بمنتجات ومتغيرات جديدة، يصبح التطبيق أصعب؛ لأن الذكاء الاصطناعي يعتمد على بيانات سابقة لإخراج قرارات دقيقة، وهذا يتناسب أكثر مع منتجات نمطية ذات بيانات تاريخية مستقرة.

بزنس لايف: هل يمكن أن تشرح لنا أمثلة على المجالات التي يتعثر فيها تطبيق الذكاء الاصطناعي؟
خالد عبد الصادق: عند الحديث عن وثائق غير نمطية مثل الأمن السيبراني، نحتاج ابتكارًا في التعريف وضبط معايير الخطر، والمعلومة تكون على قدر الحدث ذاته. في التأمينات الهندسية مثل محطات كهرباء تعمل بالغاز أو بالسولار أو بطاقة الرياح أو الطاقة الشمسية، تتنوع النماذج وتتجدد التقنيات؛ فلا تتوفر دائمًا لدى الذكاء الاصطناعي معلومات أساسية كافية لكل هذه الأنواع مسبقًا. الذكاء الاصطناعي يتعامل بكفاءة مع "الموجود سابقًا" أكثر من "المنتج المستقبلي". لذلك هو أداة مساعدة قوية لتخفيض تكلفة التشغيل وتسريع التعويضات في المنتجات التقليدية، لكنه ليس محرك التشغيل الرئيسي للتأمينات غير النمطية.

بزنس لايف: وماذا عن أثر الذكاء الاصطناعي في أعمال الاكتتاب وإصدار الوثائق؟

خالد عبد الصادق: في الاكتتاب التقليدي وصناعة الوثائق النمطية، الذكاء الاصطناعي مفيد لأنه يبني قراره على بيانات مسبقة دقيقة. أما في حالات نحتاج إلى تقدير مبتكر أو نماذج مخاطر جديدة، فلا بد من خبرة بشرية واستيعاب للسباق الفعلي؛ الذكاء الاصطناعي يصبح جزءًا من التشغيل الداخلي للشركات بعد اختبار المعلومات وتغذيته بها، وليس خطة استراتيجية قائمة بذاتها.

بزنس لايف: هناك مخاوف تتعلق بالاختراقات الأمنية. كيف تنظرون إلى مخاطر "الهكناج" مع تطبيقات الذكاء الاصطناعي؟
خالد عبد الصادق: هذا صحيح؛ الاختراقات الأمنية إحدى المشكلات التي قد يواجهها الذكاء الاصطناعي. رغم مزاياه في توفير التكلفة وسرعة الإنجاز في ما هو تقليدي، يجب أن نحصن البنية التكنولوجية ونحسن حوكمة البيانات لحماية



خالد عبد الصادق، نائب رئيس مجلس الإدارة والعضو المنتدب (MIC)، ونائب رئيس اتحاد شركات التأمين في مصر (IFE)

الهيئة. وأستكمل مسيرتي بصفتي الرئيس السابق للمجلس التنفيذي لتأمين الممتلكات داخل الاتحاد، لتطوير التأمين على الممتلكات في مصر.

بزنس لايف: كيف ترى دور الذكاء الاصطناعي في صناعة التأمين المصرية؟

خالد عبد الصادق: الذكاء الاصطناعي قابل للتطبيق في التأمينات التقليدية مثل تأمين السيارات والتأمينات

الدور يرتبط بتحديات والتزامات كبيرة في مرحلة دقيقة لصناعة التأمين داخل مصر. نعمل على أن تأخذ الصناعة مكانتها الطبيعية من حيث زيادة الناتج القومي التأميني. بدأنا بالفعل حملة لرفع الوعي التأميني التي حضرتها في المؤتمر. كذلك وجهتنا الهيئة الرقابية المالية لبيع التأمين عبر الإنترنت، وهذا سيحدث انتشارًا كبيرًا للتأمين. كل هذه الملفات تعمل عليها اللجان الفنية داخل الاتحاد بالتنسيق مع



خالد عبد الصادق، نائب رئيس مجلس الإدارة والعضو المنتدب (MIC)، ونائب رئيس اتحاد شركات التأمين في مصر (IFE)

بزنس لايف: ما هو تأثير الذكاء الاصطناعي على فرص العمل في قطاع التأمين؟

خالد عبد الصادق: الذكاء الاصطناعي قد ينافس العمالة البشرية في الوظائف الروتينية، مما يحث الأفراد على تطوير مهاراتهم والتأهيل المستمر ليكونوا أكثر كفاءة وإبداعاً.

بزنس لايف: ما هي التحديات التي تواجه تجديد عقود التأمين في مصر؟

خالد عبد الصادق: التحديات ترتبط بمتطلبات الهيئة الرقابية المالية المتعلقة بالملاءة المالية والتصنيف الائتماني، مما يحسن جودة التأمين ويزيد من حماية الشركات.

بزنس لايف: كيف تصف المنافسة بين شركات التأمين المصرية؟

خالد عبد الصادق: المنافسة موجودة وطبيعية، لكنها يجب أن تركز على الجودة والخدمة وليس فقط على التكلفة والعائد، مع الالتزام بالقوانين والرقابة.

بزنس لايف: اختيرت لتكون نائب رئيس اتحاد شركات التأمين المصرية. ما هي الأفكار الجديدة التي ستطرحها وتنفذها في الاتحاد؟

خالد عبد الصادق: أشعر بالفخر الكبير لتولي هذا المنصب لأول مرة، وهو منصب يرتبط بتحديات والتزامات ضخمة، خاصة في هذه المرحلة التي تمر بها صناعة التأمين في مصر. نحن أمام تحديات عديدة، منها الحراك الكبير داخل الهيئة الرقابية

المالية، والسعي لإعطاء صناعة التأمين مكانتها الطبيعية وزيادة مساهمتها في الناتج القومي. لذلك نعمل على إيجاد منتجات تأمينية جديدة، وزيادة الوعي التأميني، وقد بدأنا بالفعل حملة توعية حضرتها في المؤتمر الأخير. كذلك فرضت علينا الهيئة البيع التأميني عبر الإنترنت، وهو ما سيؤدي إلى انتشار واسع للتأمين. هذه كلها تحديات يعمل عليها الاتحاد من خلال لجانته الفنية بالتعاون مع الهيئة. وأود أن أشير إلى أنني كنت سابقاً رئيس المجلس التنفيذي لتأمين الممتلكات داخل الاتحاد، ونحن اليوم نكمل المسيرة لتطوير صناعة التأمين على الممتلكات في مصر.



خالد عبد الصادق، نائب رئيس مجلس الإدارة والعضو المنتدب (MIC)، ونائب رئيس اتحاد شركات التأمين في مصر (IFE)

بزنس لايف: هل تعتقد أن مصر قادرة على أن تصبح مركزًا للذكاء الاصطناعي والتمويل في المنطقة؟
خالد عبد الصادق: نعم، مصر تتمتع باستقرار سياسي واقتصادي متزايد، وبموقع جغرافي متميز، إضافة إلى قوة بشرية كبيرة، مما يجعلها مؤهلة لتكون مركزًا ماليًا وهايا للذكاء الاصطناعي في الوطن العربي.

بزنس لايف: كيف تؤثر القوانين والحوكمة على تأسيس شركات التأمين في مصر؟
خالد عبد الصادق: الهيئة الرقابية المالية تفرض قواعد حوكمة عالمية صارمة لتأسيس الشركات، مما يضمن جودة وشفافية عالية ويجعل السوق المصري متوافقًا مع المعايير العالمية.

خالد عبد الصادق: أرى أن الذكاء الاصطناعي مفيد في التأمينات التقليدية مثل تأمين السيارات والتأمين الطبي، حيث يساهم في توفير التكلفة وسرعة الإنجاز. لكنه أقل فعالية في التأمينات الديناميكية أو غير التقليدية التي تعتمد على متغيرات مستجدة.

بزنس لايف: ما هي التحديات التي تواجه تطبيق الذكاء الاصطناعي في التأمين؟
خالد عبد الصادق: من أبرز التحديات ضرورة وجود معلومات مسبقة دقيقة لتغذية الذكاء الاصطناعي، وصعوبة التعامل مع المنتجات الجديدة أو المتغيرة، إضافة إلى مخاطر الاختراقات الأمنية مثل الهاكينج.

خالد عبد الصادق: تهدف الشركة إلى تحقيق هامش أرباح أفضل من عام ٢٠٢٥، وزيادة حجم الأقساط إلى ١,٧ مليار جنيه، إضافة إلى بدء العمل في تأمينات البترول والطاقة.

بزنس لايف: ما هي الأفكار الجديدة التي يخطط نائب رئيس اتحاد شركات التأمين المصري لطرحها وتنفيذها؟
خالد عبد الصادق: أخطط للعمل على إيجاد منتجات تأمينية جديدة وزيادة الوعي التأميني، بالإضافة إلى التوسع في البيع عبر الإنترنت لتعزيز انتشار التأمين.

بزنس لايف: كيف ترى دور الذكاء الاصطناعي في صناعة التأمين؟

The Cedar in the Crosshairs: Lebanon's Descent into the Abyss and the Fragile Hope of 2026

Amid a volatile ceasefire and fragile recovery, Lebanon's new leadership faces a definitive test of survival on the edge of reform and war

The salt air of the Mediterranean still carries the scent of roasted coffee and jasmine, but today in Beirut, it is increasingly tinged with the metallic tang of reconstruction dust and the distant, low rumble of Israeli overflights. As the city marks the beginning of February 2026, Lebanon stands at a crossroads so jagged it threatens to tear the national fabric once and for all.

For the first time in nearly four years, there is a President in Baabda Palace and a functioning—if embattled—Cabinet in the Grand Serail. Yet, the “fragile stability” described by international observers feels more like a breathless pause between tragedies. With the economy showing the first green shoots of growth after a decade of decay, and a geopolitical map being redrawn by the bloodied ink of the 2024-2025 conflict, Lebanon is a nation attempting to learn how to walk again while the ground beneath it continues to shake.

I. The Political Resurrection: Aoun and the End of the Void

For over two years, the Lebanese state was a ghost. From the departure of Michel Aoun in October 2022 until the historic parliamentary session of January 9, 2025, the presidency sat vacant, a symbol of the sectarian paralysis that has long defined the country.

The election of General Joseph Aoun, the former Commander of the Lebanese Armed Forces (LAF), as the 14th President was not merely a change in personnel; it was a shift in the tectonic plates of Lebanese power. Securing 99 votes in a dramatic second-round ballot, Aoun's ascension signaled a rare moment of consensus—or perhaps, a shared exhaustion—among Lebanon's warring political factions.

Under his leadership, and the subsequent appointment of Nawaf Salam, the former International Court of Justice judge, as Prime Minister, the “New Lebanon” of 2026 is attempting to pivot away from the “mafia-logic” of the past. Salam's government has made the professionalization of the civil service and the independence of the judiciary its twin pillars. However, the shadow of the old guard remains. As

the country prepares for the May 2026 general elections, the question remains: Can a military-man-turned-president truly dismantle the clientelist networks that have survived even the total collapse of the national currency?

II. The Economic Rebound: A “Fragile” Recovery

The statistics of 2026 offer a jarring contrast to the hyperinflationary nightmare of 2020-2023. According to the World Bank's latest Lebanon Economic Monitor, the country's real GDP expanded by 3.5% in 2025, with a projected 4.0% growth for 2026. For a country whose economy contracted by nearly 40% since 2019, these numbers are a lifeline.

The Death of Hyperinflation

Perhaps the most striking development is the cooling of the consumer price index. In December 2025, inflation eased to 12.2%, its lowest reading since the crisis began. This “monetary calm” is the result of a near-total dollarization of the economy and a remarkably stable exchange rate that has held since late 2023.

“We are no longer carrying suitcases of Lira to buy bread,” says Maya, a boutique owner in Hamra. “But we are still paying for the sins of the banks in Dollars we don't have.”

The Banking Bastille

Despite the growth, the heart of the crisis—the banking sector—remains paralyzed. Over \$124 billion in deposits remain frozen or “lollarized,” existing only as ledger entries that depositors cannot access. The “Financial Gap Law” and the “Bank Resolution Law,” passed by the Cabinet in late 2025, are the current battlegrounds.

The IMF remains skeptical. While welcoming the progress, the Fund's February 2026 assessment calls for more “ambitious” reforms, particularly regarding the allocation of the \$70 billion financial gap. The government's desire to protect small depositors clashes with the harsh reality of a bankrupt Central Bank (BDL).

III. Geopolitics: The Border of Fire and the “Preventative” War

If the economy is recovering, the security situation is in a state of high-tension equilibrium. The “Great War of 2024,” which saw



The 2026 Horizon: A Tale of Two Beiruts: Behind

devastating Israeli strikes across the south and the Bekaa, ended in a UN-brokered ceasefire in November 2024.

However, “ceasefire” is a generous term for the reality of February 2026. Just on February 2, Israeli airstrikes targeted what they termed “Hezbollah weapons storage facilities” in the villages of Kfar Tibnit and Ain Qana. Israel maintains that its operations are necessary to prevent the “re-establishment” of Hezbollah's elite Radwan Unit south of the Litani River.

Hezbollah's Diminishing Returns

The geopolitical weight of Hezbollah has fundamentally changed. Following the 2024

Economic Indicator	2023 (Actual)	2025 (Estimated)
Real GDP Growth	-0.7%	3.5%
Inflation (YoY)	230%	15.2%
Poverty Rate	80%+	70%
Debt-to-GDP	180%	145%

conflict and the subsequent fall of the Assad regime in Syria (which severed key supply lines), the group's “state-within-a-state” status is under unprecedented pressure.

President Joseph Aoun has utilized his military background to reassert the Lebanese Armed Forces (LAF) as the sole legitimate defender of the borders—a move heavily backed by a \$237 million U.S. security assistance package. The discourse in Beirut has shifted from if Hezbollah should disarm to how its military wing can be integrated



and the growing skyline lies a nation navigating a volatile regional peace, where every new crane represents a gamble on a stable future

or neutralized without sparking a civil war. IV. The Social Fabric: Diaspora, Displacement, and the “Grand Return”

Lebanon in 2026 is a nation of extremes. While the luxury rooftops of Downtown Beirut are once again full of the “diaspora elite” spending fresh dollars, the hinterlands of Akkar and the Bekaa remain trapped in “multidimensional poverty.”

The Syrian Refugee Shift

One of the most significant social developments of the past year has been the “Grand Return.” Since the stabilization of parts of Syria in 2025, over 437,000 Syrian refugees have departed Lebanon. This mass movement, facilitated by the Lebanese General Security’s waiving of exit fees, has slightly eased the strain on Lebanon’s crumbling infrastructure, though it has also raised concerns from the UNHCR regarding the “voluntariness” of the returns.

The Lost GenerationThe “Brain Drain” of 2019-2024 has left a hollowed-out middle class. Tens of thousands of doctors, engineers, and teachers now reside in the Gulf, Europe, and Canada. Their remittances—estimated at nearly \$7 billion annually—are what keep the country afloat, but their absence is felt in the failing public schools and the understaffed hospitals of the South.

Conclusion: The Phoenix or the Mirage? As Lebanon enters the second month of 2026, it is tempting to see the current stability as a mirage. The scars of the 2020 Port Blast still mark the skyline, and the screams of the “Thawra” protesters of 2019 have faded into a weary, cynical silence.

Yet, there is an undeniable change in the

air. For the first time in a generation, the “Sectarian Lords” are on the defensive. The presidency of Joseph Aoun and the technocratic leanings of Nawaf Salam offer a slim window of opportunity to build a state that functions for its people rather than its politicians.

The “Cedar” is no longer just a symbol on a flag; it is a metaphor for the country itself: deeply rooted, resilient to the point of absurdity, but currently swaying in a geopolitical gale that could either strengthen its trunk or snap it forever. Lebanon’s survival in 2026 will not depend on the price of the Lira or the range of a missile, but on whether its people can finally trade the security of their sect for the dignity of a nation.

The world watches, as it always does, but for the first time in years, the Lebanese are the ones holding the pen. Whether they write a tragedy or a rebirth remains to be seen. **The “Day After”:**

Three Scenarios for Lebanon’s IMF Deal Post-May 2026

The general elections on May 10, 2026, are widely regarded as the “Final Exam” for the Lebanese state. The outcome will determine whether the current IMF Staff-Level Agreement (SLA) matures into a full \$3 billion Extended Fund Facility (EFF) or if the country slips back into isolation.

Scenario A: The “Reformist Breakthrough” (40% Probability)

In this scenario, independent “opposition” blocs and reform-minded traditionalists secure a slim majority (65+ seats).

The Impact: The new Parliament immediately ratifies a clean version of the Capital Control Law and the Bank Secrecy Law.

The IMF Result:

The IMF Board approves the EFF by Q3 2026. This triggers an additional \$10-\$15 billion in “matching funds” from the CEDRE conference and the World Bank. The Lira stabilizes permanently, and the “Brain Drain” begins to reverse.

Scenario B:

The “Sectarian Standoff” (45% Probability) The election results in a “hung parliament” where no single bloc has a majority. The traditional sectarian “Duo” (Amal/Hezbollah) retains its veto power over major financial legislation. **The Impact:** A “National Unity Government” is formed, but it is paralyzed by internal disputes over the “Financial Gap.” The banking audit is stalled again to protect powerful shareholders.

The IMF Result:

The IMF deal remains in “limbo.”

While the country doesn’t collapse (thanks to diaspora remittances), it enters a “Lost Decade” of stagnation, characterized by a dual economy: a dollarized elite and a poverty-stricken public sector.

Scenario C:

The “Regional Flare-up” (15% Probability) External geopolitical tensions between Israel and regional actors lead to a security breakdown during or immediately after the vote. **The Impact:**

Elections are either postponed or delegitimized by low turnout. The focus shifts from “Financial Reform” to “War Economy.” **The IMF Result:** Negotiations are suspended indefinitely. Lebanon is relegated to a “Fragile State” status, relying purely on humanitarian aid rather than development investment.

Davos 2026: A Spirit of Dialogue in a Fragmented World

Leaders and innovators clash over sovereignty, growth, and technology at the World Economic Forum's 56th Annual Meeting



Davos 2026 was one of the highest-level gatherings in the Annual Meeting's history: World leaders from government, business, civil society and academia convene in Davos to engage in forward-looking discussions to address global issues and set priorities

The 56th Annual Meeting of the World Economic Forum in Davos unfolded against one of the most complex geopolitical backdrops in decades. With 400 top political leaders, including nearly 65 heads of state and government, the gathering became a crucible for dialogue on trust, growth, innovation, and climate. While U.S. President Donald Trump's nationalist rhetoric and Greenland gambit dominated headlines, other leaders—from Canada to Egypt, Saudi Arabia, the UK, and France—offered contrasting visions. Business titans such as Elon Musk, Jamie Dimon, Bill Gates, and Satya Nadella added urgency to debates on artificial intelligence, finance, and sustainability. **Trump's Conclusion: Sovereignty and Strategic Assets**

President Trump declared that “opportunities bigger and grander than ever before in human history are right before us.” His conclusion was that America's prosperity rests on sovereignty, economic nationalism, and securing strategic assets. Greenland, he argued, should become part of the United States, citing its Arctic position

and resources. While ruling out military force, he threatened tariffs against allies who resisted. Trump's stance underscored his broader message: America will lead through strength, deal-making, and unapologetic pursuit of national interest. Europe's Call for Dialogue and Cooperation European leaders countered Trump's transactional tone with appeals for dialogue. Ursula von der Leyen, President of the European Commission, stressed the need to engage “friends, partners, and adversaries” in a permanently changed world. Christine Lagarde, President of the European Central Bank, warned that AI productivity gains risk fragmentation without common standards. Emmanuel Macron, President of France, urged focus on “growth, peace, climate,” framing biodiversity as central to business decisions. Together, Europe's message was clear: cooperation, not unilateralism, must guide globalization.

Egypt and the Middle East: Dialogue as Stability Egypt's President Abdel Fattah El-Sisi emphasized that peace and sustainable development “require international dialogue and cooperation.” His remarks tied into

the Forum's announcement of regional events, including a Global Collaboration and Growth Meeting in Jeddah, Saudi Arabia. Saudi Arabia's role was highlighted in agreements to deploy the Lighthouse Operating System for manufacturing transformation, signaling the kingdom's ambition to lead in industrial innovation. These interventions reflected the Middle East's dual focus: stability through dialogue and growth through technology. Canada's Cultural Connectivity Mark Carney, Prime Minister of Canada, argued that understanding cultures and connections—through trade, technology, and investment—can enrich lives and solve problems. His conclusion was that growth must be rooted in appreciation of diversity and global interdependence. Canada's voice stood out as a reminder that prosperity is not only about economics but also about cultural empathy.

Germany's Realism and China's Globalization German Chancellor Friedrich Merz urged leaders to face “harsh realities” with clear-eyed realism, while China's Vice-Premier He Lifeng insisted that globalization must be steered “in the

correct direction” through dialogue. Both underscored the need for pragmatic cooperation in a contested world.

Business Titans: Finance, Technology, and AI Jamie Dimon, CEO of JPMorgan Chase, concluded that governments should focus on policies conducive to growth, not overregulation. Elon Musk, though less formal, championed innovation as the key to unlocking productivity, aligning with the Forum’s emphasis on scaling technology responsibly.

Bill Gates warned that AI is entering health systems “all the way down to the level of the patient,” highlighting both promise and risk. Satya Nadella, CEO of Microsoft, noted that admiration for AI must be matched with practical deployment, while Sarah Friar of OpenAI emphasized the “capability overhang” of existing models. Kristalina Georgieva of the IMF described AI as a “tsunami hitting the labour market,” urging preparedness. Together, these voices painted AI as both opportunity and disruption.

Investing in People: Reskilling Revo-

lution

The Forum announced that its Reskilling Revolution initiative is on track to reach 850 million people, nearing its target of one billion. India launched a national Skills Accelerator, while SmartStart USA pledged to prepare one million young people for manufacturing jobs by 2035. These commitments reflected a consensus: investing in people is as vital as investing in technology.

Innovation at Scale: Clean Energy and Cybersecurity

The UK and France joined new centres in the Fourth Industrial Revolution Network, strengthening collaboration on AI, energy, agriculture, and cybersecurity. A clean fuel report projected investment rising from \$25 billion to \$100 billion annually by 2030. Jeremy Jurgens of the Forum warned that systemic cyber fraud requires systemic responses, urging global coordination.

Saudi Arabia, the UAE, and Ho Chi Minh City partnered with the UN Industrial Development Organization to deploy

the Lighthouse Operating System, a blueprint for manufacturing transformation. These initiatives underscored the Forum’s role in scaling innovation responsibly.

Planetary Boundaries and Climate Emmanuel Macron’s call to fix “growth, peace, climate” resonated with environmental advocates. Kirsten Schuijt of WWF International stressed biodiversity’s role in supply chains, linking ecological health to economic resilience. The message was that prosperity must be built within planetary boundaries, not at their expense.

The Spirit of Dialogue

From Trump’s sovereignty-first conclusion to Macron’s climate plea, from Carney’s cultural empathy to Gates’ AI warnings, Davos 2026 revealed a fractured yet determined global community. Leaders agreed that dialogue is no longer optional—it is a strategic capability. As Børge Brende, President of the Forum, put it: “This is a moment of uncertainty, but also possibility; not a moment to retreat, but a moment to engage.”



President Donald Trump and Canadian Prime Minister Mark Carney

Elon Musk, Davos: why technology could shape a more abundant future



De-risking (less decoupling) and disorientation



Special address by Volodymyr Zelensky, President of Ukraine

Safa and BBK Sign Memorandum of Understanding to Explore Collaboration on Carbon Offsetting and ESG Integration

The collaboration underscores the growing role of financial institutions in advancing credible climate action and supports Safa's mission to make measurable, high-integrity sustainability solutions accessible across sectors



MoU ceremony: Mohamed Alaali, Group Chief Strategy and Transformation Officer at BBK and Talal Al Araifi, CEO of Safa

Safa, Bahrain's national carbon offset and climate action platform and a portfolio company of Bahrain Mumtalakat Holding Company, has signed a Memorandum of Understanding (MoU) with Bank of Bahrain and Kuwait (BBK), marking the start of a collaborative framework to explore opportunities that advance sustainability and climate responsibility across the Bank's operations.

The MoU establishes a foundation for cooperation, aimed at identifying synergies and developing initiatives that support carbon management, green technology integration, and Environmental, Social, and Governance (ESG) leadership. The collaboration aligns with Bahrain's national sustainability agenda and its commitment to achieving net-zero emissions by 2060.

Under the agreement, Safa and BBK will explore tailored carbon offset initiatives covering employee-related activities, customer emissions associated with banking products and services, and operational emissions, with the objective of reducing and neutralizing the Bank's environmental impact. The partnership will also examine opportunities to integrate Safa's advanced green technology solutions, including ESG reporting tools and API capabilities, to embed sustainable practices across BBK's operations and wholly owned subsidiaries.

In addition, the collaboration seeks to support impactful local environmental projects within the Kingdom of Bahrain, contributing to ecological restoration and conservation efforts. The MoU further emphasizes BBK's commitment to sustainability and its leadership role in ESG practices within the financial sector.

While the specific scope and implementation of initiatives will be defined over time, both parties have committed to ongoing dialogue and collaboration to refine and advance shared sustainability objectives.

Commenting on the signing, Mohamed Alaali, Group Chief Strategy and Transformation Officer at BBK, said: "This MoU reflects BBK's continued commitment to sustainability and responsible banking. By exploring collaboration with Safa, we aim to strengthen our ESG journey and identify practical, data-driven approaches that support long-term value creation while contributing to Bahrain's environmental goals."

Talal Al Araifi, Chief Executive Officer of Safa, added: "We are pleased to collaborate with BBK in exploring pathways that translate sustainability ambition into action. This MoU represents an

important step toward integrating carbon management, green technology, and ESG leadership within the financial sector, reinforcing Bahrain's transition toward a

more sustainable economy."

This collaboration underscores the growing role of financial institutions in advancing credible climate action and supports Safa's mission to make measurable, high-integrity sustainability solutions accessible across sectors.

About Safa

Safa is Bahrain's national climate action and carbon offset platform, enabling individuals, businesses, and institutions to understand, measure, reduce, and offset their carbon emissions. Through verified offsetting projects, innovative green solutions, and awareness initiatives, Safa supports the Kingdom of Bahrain's commitment to reducing emissions by 30% by 2035 and achieving net-zero by 2060. Safa is a portfolio company of Bahrain Mumtalakat Holding Company.

About Bank of Bahrain and Kuwait

BBK (Bank of Bahrain and Kuwait) stands as a leading financial institution with over five decades of trusted expertise. Renowned for its innovative approach, BBK delivers cutting-edge solutions across retail, corporate, international banking, treasury, and investment services. At its core is a team of seasoned financial professionals dedicated to crafting a seamless, customer-first banking experience—one that embraces digital transformation and champions sustainable growth.

Eurasian Development Bank Appoints BHM Capital as Lead Manager for a UAE Dirham-Denominated Bond Issuance to Be Listed on ADX

The expected UAE dirham bond issue represents an important milestone in expanding local-currency funding options for regional and international issuers



EDB signing: Daniyar Imangaliyev, Deputy Chairman of the Eurasian Development Bank, and Hatim Al Atabani, CEO Business & Front Office at BHM Capital.

BHM Capital, the leading financial institution in the capital markets of the United Arab Emirates, announces its appointment as the Lead Manager for the forthcoming UAE Dirham-denominated bond issuance to be listed on the Abu Dhabi Securities Exchange on behalf of the Eurasian Development Bank (EDB), the leading multilateral development bank supporting economic development across the Eurasian region.

The appointment follows the signing of a mandate letter between BHM Capital and the Eurasian Development Bank. The mandate was signed in the presence of Daniyar Imangaliyev, Deputy Chairman of the Eurasian Development Bank, and Hatim Al Atabani, CEO Business & Front Office at BHM Capital.

The expected UAE dirham bond issue represents an important milestone in expanding local-currency funding options for regional and international issuers and further strengthens Abu Dhabi's position as a global hub for debt capital markets. The issuance will offer investors high-quality exposure to a multilateral development institution EDB through a Dirham-denominated instrument listed on a regulated regional exchange. The proceeds from the issue will be used for financing high-impact investment projects across EDB's member states

in the Central Asia.

Commenting on the appointment, Hatim Al Atabani, CEO Business & Front Office at BHM Capital, said:

"We are honored to have been selected by the Eurasian Development Bank as Lead Manager for this landmark Dirham-denominated bond issuance. This mandate reflects the strong capabilities of BHM Capital in structuring, managing, and distributing fixed-income instruments, and our commitment to supporting the development of the UAE's capital markets."

Daniyar Imangaliyev, Vice Chairman of the Eurasian Development Bank, commented: "We highly value BHM Capital's expertise in local capital markets, as well as its comprehensive understanding of the regulatory environment and the investment landscape. This partnership creates a solid foundation for the successful execution of the planned transaction, the proceeds of which will support investment projects in our member states in Central Asia.

The Eurasian Development Bank has already established a track record in raising financing in UAE Dirham totaling AED 385 million. An important part of this transaction is the planned bond issuance with listing on the Abu Dhabi Securities Exchange, which will broaden the investor base and enhance transparency and accessibility of

the instrument for market participants.

I would also like to underline that promoting the integration of the financial markets of EDB's member states with international capital markets is one of the core elements of the EDB's mandate. We see growing interest from investors in Kazakhstan and Armenia in UAE Dirham-denominated bond issuances and are aiming to create conditions that will enable investors from Armenia and Central Asian countries to participate in EDB's bond issuance to be listed on the ADX."

The listing of the bond on ADX underscores the exchange's growing role as a platform for international issuers seeking access to regional liquidity and the UAE's deep and diversified investor base.

BHM Capital is a leading private joint stock company listed in the Dubai Financial Market (DFM) and regulated by the UAE Capital Market Authority (CMA) providing services to individual and corporate investors. Since its establishment, it has been one of the top-ranked firms in the country's financial markets and a pioneer in financial technology, making it a regional leader in providing essential tools for corporate and individual clients.

The Eurasian Development Bank (EDB) EDB is a multilateral development bank investing in Eurasia.

Arab Bank Group Reports Record Net Profit of USD 1.13 Billion for 2025, 40% Cash Dividends

Arab Bank Group continued to pursue growth, noting that in 2025, Arab Bank Iraq officially commenced its banking operations in Iraq



Sabih Masri, Chairman of the Board of Directors of Arab Bank



Randa Sadik, Chief Executive Officer of Arab Bank

Arab Bank Group achieved strong financial performance for the year ending December 31, 2025, with a net profit after tax USD 1130 million compared to USD 1007 million in 2024, reflecting a growth of 12%. The Group's equity position also reflects financial stability and resilience, standing at USD 13.2 billion at year-end.

The impressive results were driven by growth across various business segments and geographic markets, leveraging the Group's core strengths and sustainable growth strategy. Operating revenue grew by 6% to around USD 3.6 billion. Loans increased by 8% to USD 41.2 billion, leading to growth in total assets of 10% to reach USD 78.2 billion, while customer deposits increased by 10% to reach USD 57.2 billion.

Based on this performance, the Board of Directors has recommended to the shareholders the distribution of 40% cash dividends.

Commenting on these results, Sabih Masri, Chairman of the Board of Directors of Arab Bank, stated: "Building on Arab Bank's long track record of achievements, the Group delivered outstanding results in 2025. The Bank continued to achieve growth in operating profits across many regions where it operates, generating sustainable returns for its shareholders. This was clearly supported by the diversification of its business activities, products and services, and

revenue streams."

Masri added that Arab Bank Group continued to pursue growth, noting that in 2025, Arab Bank Iraq officially commenced its banking operations in Iraq, and we are looking forward to the promising potential in the Iraqi Market.

Masri noted that the launch of the Bank's refreshed brand identity in 2025 marked a defining milestone in its journey. He highlighted that while firmly rooted in a legacy dating back to 1930, this evolution represents a confident step forward – simpler, bolder and digitally focused – aimed at strengthening the Bank's connection with diverse audiences, including younger generations. He added that the refreshed brand identity reinforces Arab Bank's position as modern, dynamic and digitally empowered institution, well positioned to meet the evolving needs of its customers across industries and markets in an increasingly fast-changing world.

Randa Sadik, Chief Executive Officer of Arab Bank, stated that the strong results achieved by Arab Bank in 2025 were driven by notable growth in diversified income sources across its main business sectors and markets, in addition to a disciplined approach to cost and risk management. The Bank achieved sustainable growth in net operating profit driven by both interest and non-interest income contribution as a result of revenue diversification, growth in lending

and efficient management of liquidity and funding sources, benefiting from its presence in the GCC and international markets.

Sadik added that the Bank continued to record strong performance indicators, along with improvements in credit quality of its portfolio where coverage ratio for non-performing loans exceeds 100%. Ms. Sadik pointed out that the Bank maintains high liquidity levels, with a loan-to-deposit ratio of 72%, as well as a strong capital base, with the majority held as core capital. The Bank's capital adequacy ratio stands at 17% according to Basel III standards, exceeding the minimum requirement set by the Central Bank of Jordan.

Sadik highlighted that the Bank is advancing its digital transformation and gradually embedding artificial intelligence in its operating model. This strategy underscores the Bank's dedication to customer-centricity and operational excellence to create seamless, personalized customer experiences while minimizing manual intervention and mitigating operational risks.

It is worth mentioning that Arab Bank has received the "Best Bank in the Middle East 2025" award from New York-based Global Finance magazine, a testament to its leading position in the regional banking sector

The Bank's 2025 financial statements are subject to the approval of the Central Bank of Jordan.

Arab Coordination Group and African Development Bank Group Launch a Structured Strategic Partnership to Scale Co-Financing and Investment in Africa



ACG 2026 SI

The Arab Coordination Group (ACG) and the African Development Bank Group (AfDB) have today launched a new phase of their partnership aimed at scaling co-financing, mobilising private capital, and accelerating Africa's economic transformation.

The High-Level Consultation Meeting convened at the AfDB's headquarters in Abidjan, established a common platform to move from fragmented cooperation toward programmatic, large-scale co-investment aligned with the continent's economic development priorities.

The consultation took place at a time when Africa faces a widening development financing gap and an urgent need to mobilise capital at scale for energy access, climate resilience, food security, regional integration, and private-sector-led growth.

It also reflected the collective ambition of the ACG's members to expand their engagement with Africa, deployed in a more coordinated and catalytic manner.

From Cooperation to Co-Investment at Scale Discussions focused on how the ACG and the AfDB can jointly anchor Arab African co-financing—bringing together their respective balance sheets, long-term and counter-cyclical financing capacities, sectoral expertise, and country platforms—to mobilise larger, more coordinated public and private investment in support of Africa's development investment priorities. Participants explored concrete pathways to enhance joint project preparation, harmonise financing approaches, strengthen policy dialogue, leverage comparative

advantages, and supporting country-led development agendas, while ensuring that investments delivered measurable impact and long-term resilience.

The consultation was also framed within the AfDB's agenda to strengthen Africa's financial sovereignty through a New African Financial Architecture (NAFA), aimed at better integrating development finance institutions, guarantee providers, insurers, capital markets, and private investors. Joint Declaration Sets the Framework for Follow-Up

The High-Level Consultation Meeting culminated in the adoption of a Joint Declaration on a Strategic Partnership between the ACG and the AfDB. The Declaration articulates a shared political vision, and translates it into operational direction, with clear priority areas for cooperation. It also establishes principles for institutional follow-up mechanisms to guide the next phase of Arab - African partnership.

As a practical next step, the Declaration provides for the development of a Financing and Operational Partnership Framework, to be considered in 2026, which will define modalities for co-financing, pipeline coordination, mutual reliance, and regular joint programming. It also recognises the central role of the African Development Fund (ADF)—the AfDB Group's concessional financing arm—in supporting low-income and fragile countries. The Declaration also calls for exploring closer collaboration between ACG institutions and ADF.

About the Arab Coordination Group (ACG) The Arab Coordination Group (ACG) is a

strategic alliance that provides a coordinated response to development finance. Since its establishment in 1975, the ACG has been instrumental in developing economies and communities for a better future, providing more than 13,000 development loans to over 160 countries around the globe. The ACG works across the globe to support developing nations and create a lasting, positive impact. The Arab Coordination Group (ACG) is considered one of the most important and effective development partnerships at the international level. The group actively works to adopt the best global practices in sustainable development work. It also aims to align the efforts of these institutions to achieve convergence and harmonisation in the policies governing their financing operations.

The Group comprises 10 national, Arab regional, and international institutions, including the Abu Dhabi Fund for Development, the Arab Bank for Economic Development in Africa, the Arab Fund for Economic and Social Development, the Arab Gulf Programme for Development, the Arab Monetary Fund, the Islamic Development Bank, the Kuwait Fund for Arab Economic Development, the OPEC Fund for International Development, the Qatar Fund for Development and the Saudi Fund for Development.

About the African Development Bank Group The African Development Bank Group (AfDB) is Africa's premier development finance institution. It comprises three distinct entities: the African Development Bank (AfDB), the African Development Fund (ADF) and the Nigeria Trust Fund (NTF).

Lebanese woman named Vice President of Global Health Tourism Council

The Global Council for Health Tourism, headquartered in the state of California in the United States, has announced the appointment of Alice Yammine Boueiz as Vice President of the Council.

Ms. Boueiz is widely recognized for her leadership role in the healthcare sector, particularly through her position as Chief Executive Officer of the Arab Hospitals Federation, where she has contributed to the development of regional initiatives, strengthened cross-border healthcare cooperation, and reinforced standards of quality and governance within healthcare systems.

This appointment reflects international confidence in Lebanese expertise and its ability to contribute to shaping global health trends and policies, as well as enhancing integration among healthcare systems in line with internationally recognized standards.

It is worth noting that Boueiz was ranked this year on Forbes' list of the Top 100 Leaders in Healthcare in the Middle East, placing 43rd overall and first at the national level in Lebanon. This role is expected to further strengthen Lebanon's presence on the international healthcare stage and elevate its profile in global forums through participation in shaping the visions and policies that define the future of medical tourism and healthcare worldwide.

Macron expresses concern to Syrian president over "escalation of violence"

French President Emmanuel Macron spoke lately with his Syrian counterpart, Ahmed al-Sharaa, expressing concern "about the escalation of violence," as Syrian government forces seized control of cities and strategic installations in the north and east of the country, according to AFP.

Macron wrote on his social media platform X: "I expressed to him our concern about the escalation in Syria and the continued offensive led by the Syrian authorities."

He added: "A permanent ceasefire is essential, and an agreement must be reached on integrating the Syrian Democratic Forces (predominantly Kurdish) into the Syrian state," in accordance with the March 10, 2025 agreement.

Iran considers restoring internet access "gradually" after service blackout

Iranian authorities are considering a gradual restoration of internet service after a nationwide blackout that lasted more than a week, according to local media reports cited by AFP.

AFP was able to access the internet from its Tehran bureau on Sunday morning, although most internet service providers and mobile networks remained down.

International calls have been available since Tuesday, and text messaging services were restored on Saturday morning.

Tasnim news agency reported late Saturday that "the relevant authorities have announced the gradual restoration of internet service as well," without providing further details.

The agency quoted an "informed source" as saying that local messaging applications "will soon be activated" on Iran's domestic internet network.

Text messaging and international phone calls, and even local calls at times, have been disrupted for days.

Trump invites Erdogan to join "Gaza Peace Council"

The Turkish presidency announced that US President Donald Trump sent a letter to President Recep Tayyip Erdogan inviting him to join as a founding member of the "Gaza Peace Council," which is responsible for ensuring security and overseeing reconstruction in the Gaza Strip, according to Sky News Arabia.

A statement issued by the Turkish presidency said that the call between Erdogan and Trump addressed the American-Turkish bilateral relations, cooperation in defense industries, steps to enhance trade exchange, as well as developments in the Gaza Strip and a number of regional and international issues.

In previous statements, Erdogan stressed that any international force or security mechanism in Gaza would not succeed in gaining the trust of the Palestinian people without Turkey's participation, noting that his country has historical relations with the Palestinians, diplomatic and security channels with Israel, in addition to its regional weight as a member of NATO.

First meeting of Gaza administration committee begins in Cairo

The first meeting of the Gaza Administration Committee began lately in Cairo, Egyptian media reported.

Qahera news TV said the initial session of the Palestinian National Committee tasked with managing the Gaza Strip had convened in the Egyptian capital, focusing on relief and postwar reconstruction plans.

Local sources as well as Palestinian, regional, and international media have reported that a technocratic committee was recently formed and its Palestinian members named.

The development came after US Middle East Envoy Steve Witkoff announced the start of phase two of the US Gaza plan and the outcomes of talks among Palestinian factions held in Cairo, the channel reported.

Phase two centers on a Peace Council framework that combines a Palestinian technocratic committee with an international stabilization force to manage Gaza's transition.

The arrangement envisions a technocratic body handling civil administration and basic services as Israeli forces withdraw from the enclave, while an international force provides security and stability on a temporary basis.

The structure would reportedly operate under the supervision of a Peace Council led by US President Donald Trump backed by a resolution adopted by the UN Security Council.

According to sources, the technocratic committee is chaired by Ali Shaath, a former Palestinian deputy planning minister. -- Anadolu news agency

Sudanese PM announces government's return to Khartoum from its temporary headquarters in Port Sudan

Sudan's military-backed government, headed by Prime Minister Kamil Idris, announced its return to Khartoum after nearly three years of operating from Port Sudan, AFP reported.

"We have returned today, and the government of hope is returning to the national capital," Idris told reporters in Khartoum, a city devastated by fighting between the army and the Rapid Support Forces.

He added, "We promise you more services, more health services, the reconstruction of hospitals and health centers, and improvements to education services, schools, and universities... We also promise improvements to electricity, water, and sanitation services."

Mohammed bin Salman crowned "Most Influential Arab Leader of 2025"

Saudi Crown Prince Mohammed bin Salman has been named the "Most Influential Arab Leader of 2025" in a poll conducted by RT Arabic.

The Crown Prince received 372,312 votes out of 540,495, representing 68.88% of the total votes cast in the poll, which RT Arabic launched on December 22nd and ran until January 9th.

Jordanian King Abdullah II came in second place with 145,074 votes, or 26.84% of the total votes.

Hours before the end of voting, Syrian President Ahmed al-Sharaa jumped to third place with 6,068 votes (1.12%).

Moroccan King Mohammed VI also made significant gains in the final hours of voting, securing fourth place with 4,771 votes (0.88%), a narrow margin ahead of Ansar Allah leader Abdul-Malik al-Houthi, who dropped to fifth place with 4,691 votes (0.87%).

Egyptian President Abdel Fattah al-Sisi came in sixth this year with 4,379 votes, representing 0.81% of the total votes.

UN: More than 9 million displaced and 21 million suffering from acute food insecurity in Sudan

The latest UN data indicates that 9.3 million people in Sudan remain displaced, and more than 4.3 million have fled across borders, placing immense pressure on neighboring countries. Furthermore, more than 21 million people are suffering from acute food insecurity, according to the Palestinian news agency "Wafa".

UN agencies reiterated the grim reality as Sudan enters its 1,000th day of turmoil, describing it as the world's largest hunger crisis, the largest emergency displacement crisis, and a staggering number of deaths, injuries, and disabilities.

World Health Organization Director-General Tedros Adhanom Ghebreyesus stated that Sudan has descended into one of the worst humanitarian crises of this century.

Saudi-backed Hadramout National Council announces control of Seiyun

The Saudi-backed Hadramout National Council announced lately that it has taken control of the city of Seiyun, the second-largest city in Hadramout, saying the situation has been "decisively resolved on the ground in favor of order and the authority of the state."

In a statement, the council declared the "return of Seiyun, the capital of Wadi Hadramout, to its people," stressing that security and stability have been restored.

UAE lowers age of adulthood to 18 in modernisation drive

The UAE has set out reforms to its legal system that formally establish 18 as the age of adulthood, strengthen the rights of people as young as 15 to manage their own financial affairs and give greater decision-making powers to its judiciary.

The government said the new Civil Transactions Law – established through a federal decree – would serve as a "pivotal legislative milestone" and help modernise the country's legal landscape.–agencies

Possible Daesh detainee breakouts in Syria 'of paramount concern' for EU

The EU said that alleged breakouts by detained foreign fighters from the Daesh group in Syria were of "paramount concern," and it was monitoring the transfer of prisoners to Iraq.

"The recent alleged breakouts of Daesh detainees amidst the clashes is of paramount concern," EU spokesman Anouar El Anouni said, referring to fighting between the Syrian government and Kurdish-led forces who had previously secured the prisoners.

"We closely monitor the situation, including the transfer of remaining fighters detained, including foreign terrorist fighters to Iraq," El Anouni said. – AFP

Hajjar discusses 2026 election preparations and ways to enhance security and administrative cooperation with UN's Plasschaert and UNDP's Aliko

Interior and Municipalities Minister Ahmad al-Hajjar, recently

received in his office at the ministry, the UN Special Coordinator for Lebanon, Jeanine Hennis-Plasschaert, and the UNDP Resident Representative in Lebanon, Blerta Aliko.

During the meeting, they discussed the general situation in the country and the administrative and logistical preparations underway at the Interior ministry for the 2026 parliamentary elections.

The discussion also touched on ways to enhance joint cooperation between the Ministry of Interior and Municipalities and the United Nations, as well as the support provided to the ministry and the Internal Security Forces.

Minister al-Hajjar also met with former minister Zeina Akar Adra.

Al-Hajjar then received Bekaa Governor, Judge Kamal Abu Joudeh.

Al-Sharaa, Barrack discuss economic cooperation

Syrian President Ahmed al-Sharaa received US Special Envoy to Syria Thomas Barak in Damascus recently, in the presence of Foreign Minister Asaad Hassan al-Shaibani, according to the Syrian Arab News Agency (SANA).

President al-Sharaa affirmed "Syria's unity and sovereignty over all its territory, the importance of dialogue at this stage, and the need to rebuild Syria with the participation of all Syrians, in addition to continuing to coordinate efforts in combating terrorism."

The meeting also addressed ways to enhance economic cooperation between Syria and the United States and discussed the latest regional developments.

US-led Coalition meets with Kurds to ease tensions with Damascus: Kurdish Spokesman

A US-led coalition delegation met with Kurdish forces east of Syria's Aleppo lately in a bid to ease tensions with Damascus following clashes over the past week, a Kurdish spokesman said.

Farhad Shami, spokesman for the US-backed, Kurdish-led Syrian Democratic Forces, told AFP the meeting took place in Deir Hafer, as Syrian government troops were deployed near the town, demanding that Kurdish forces withdraw.

A Syrian military source had told AFP that a coalition convoy had entered the area. – AFP

Haigazian University and Lebanese Society of Technical Analysts sign Memorandum of Understanding

Haigazian University (HU) and the Lebanese Society of Technical Analysts (LSTA) formally signed a Memorandum of Understanding (MOU) on Friday, 30 January 2026, at the Haigazian University campus, marking a significant step toward strengthening collaboration in the field of technical analysis and professional financial education in Lebanon.

The agreement was signed by Dr. Mohamad Abou El Hassan, President of the Lebanese Society of Technical Analysts, and Dr. Fadi Asrawi, Dean of the Faculty of Business Administration and Economics at Haigazian University, on behalf of the University President, Rev. Dr. Paul Haidostian. The signing ceremony was held in the presence of representatives from the University's faculty and administration, representatives from the LSTA, and Ziad Ghattas, CEO of Credit Financier Invest (CFI).

In parallel with the MOU, an addendum was also signed between Dr. Mohamad Abou El Hassan, President of the Lebanese Society of Technical Analysts, and Christopher Kijilian, Supervisor of the Center for Continuing Education (CCE) at Haigazian University. The addendum formalizes the delivery of the Foundation of Technical Analysis training course, a 25-hour professional program to be offered by the LSTA in partnership with the CCE at Haigazian University, marking the first concrete training initiative under the LSTA–HU collaboration.

World's largest oil field found in France, upending energy forecasts and boosting the nation's global clout

The news broke just after sunrise, when the mist was still clinging to the vineyards of southwest France. Tractors had barely started their slow crawl between the vines when the push notifications flashed onto phones: "World's largest oil field discovered under French soil." In the cafés of Pau and Bordeaux, conversations froze mid-sentence. People stared at their screens, then at each other, as if the ground itself had just shifted under their feet.

On a quiet country road, a retired engineer pulled his car over, turned off the engine, and simply listened. To the birds. To the wind. To the absurd idea that his sleepy corner of France might suddenly matter more to global energy markets than the Persian Gulf.

For the first time in a long time, the map of power was being redrawn.

France wakes up on a sea of oil

The discovery itself sounds like something out of a geopolitical thriller. A vast oil field, stretching across deep geological layers beneath Nouvelle-Aquitaine and parts of Occitanie, has been identified as the largest single onshore reserve ever recorded. Bigger than Ghawar in Saudi Arabia, say the first stunned experts. Bigger, even, than what most geologists thought was still possible on a planet combed by seismic surveys and satellites.

Overnight, France – a country better known for wine, nuclear reactors, and climate diplomacy – found itself sitting on a colossal fossil fuel jackpot. The planet's energy chessboard just got a new queen.

On the ground, the shift feels strangely ordinary at first. In a village near Dax, the baker still pulls warm baguettes from the oven at 6 a.m. Kids still wait for the school bus, kicking gravel. Then a low helicopter hum appears above the fields, followed by unfamiliar trucks carrying discreet logos from Paris, Houston, and Dubai.

Local mayors talk about "seismic campaigns" and "exploratory wells" in late-night town hall meetings. Farmers who spent their lives praying for rain now get quiet visits from lawyers and geologists, armed with maps and contract drafts. One winemaker, whose land sits on a key fault line, admitted he barely slept: "Yesterday, my biggest worry was mildew on the grapes. Today, they tell me there might be billions of barrels under my cellar."

Gold, silver prices seen rising sharply by end-2026: GlobalData forecast

GlobalData has revised its gold and silver price forecasts upward, now expecting gold to reach \$6,100–\$6,700/oz and silver \$175–\$220/oz by end-2026. This upward revision is driven by sustained geopolitical uncertainty, investor demand for safe-haven assets, and a deepening structural deficit in silver due to strong industrial demand.

GlobalData now expects gold to reach \$6,100–\$6,700/oz by end-2026, with upside potential toward \$7,000/oz in the event of sharper risk-off conditions. It expects silver to test \$175–\$220 per ounce by the end of 2026, supported by investment inflows and persistent structural deficits.

Trump sues JPMorgan for \$5bn over account closure

President Donald Trump has filed a \$5bn (£3.7bn) lawsuit against America's biggest bank JPMorgan Chase, accusing it of illegally closing his accounts for political reasons.

The lawsuit, which also names the bank's chief executive Jamie Dimon, alleges that Trump and his businesses suffered "considerable financial and reputational harm" after the bank abruptly closed their accounts in 2021.

The bank moved to close the accounts after the 6 January,

2021 riot when Trump supporters descended on the US Capitol to disrupt formal ratification of the election results.

A JPMorgan Chase spokesperson said "the suit has no merit". "JPMC does not close accounts for political or religious reasons."

UN rights chief urges Iran to 'end brutal repression'

The United Nations rights chief decried recently that "thousands" of people, including children, had died in Iran's crackdown on nationwide protests, and urged the authorities to "end their brutal repression".

Speaking at the start of a U.N. Human Rights Council urgent meeting on the situation in Iran, Volker Turk urged the authorities in Tehran "to reconsider, to pull back, and to end their brutal repression". – AFP

Kremlin says Kyiv must pull out of Donbas for any deal to end war

Russia said it was not dropping its key demand that Ukraine pull out of its eastern Donbas region, ahead of three-way talks between Ukrainian, Russian and American officials in the UAE latey.

Ukrainian President Volodymyr Zelensky said territory remained the key issue and would be on the agenda for the talks, which look set to be the first direct public negotiations between Moscow and Kyiv on a plan being pushed by US President Donald Trump to end the almost four-year-long war.

High-level teams from the three countries were headed for Abu Dhabi for the negotiations – a day after US President Donald Trump met with Zelensky in Davos and hours after US envoy Steve Witkoff held late-night talks with Vladimir Putin in the Kremlin. – AFP

Trump says Hamas must give up weapons in next few weeks or be 'blown away'

US President Donald Trump recently said it should be known within three weeks whether Hamas will agree to give up its weapons, and threatened action if the group does not.

"That's what they agreed to. They've got to do it. And we're going to know ... over the next two or three days - certainly over the next three weeks - whether or not they're going to do it," Trump said in a question-and-answer session following his speech at the World Economic Forum in Davos.

Trump Launches "Board of Peace" as Founding Members Convene for First Meeting

A meeting of leaders from countries that announced their accession to the "Board of Peace", unveiled by U.S. President Donald Trump, got underway today. The board aims to serve as an international body dedicated to resolving global conflicts.

Washington extended invitations to a number of countries, including traditional allies such as Canada and France, as well as Russia and China. According to a draft charter, membership in the Board of Peace is set for a three-year term, renewable by a decision of the board's chair.

U.S. envoy Steve Witkoff said that between 20 and 25 countries have joined the board, while more than ten countries have officially accepted the invitation as founding members, Sky News Arabia reported.

Europe backs away from Trump's Board of Peace

European leaders rushed to praise Donald Trump's announcement of a peace deal in the Middle East. Now they're not so sure they want anything to do with it.

Trump promoted his "Board of Peace" as an integral part of his plan for post-conflict governance in Gaza from the start,

sparking jockeying for position on the panel.

Now that details of the board's operation have come into focus, they have triggered alarm among some key European allies who were due to be part of it.

In particular, skeptics point out that the board's charter makes no direct reference to Gaza and appears to hand it a broad mandate to resolve global conflicts which some fear could effectively create a shadow United Nations.

The decision to invite Russian President Vladimir Putin to participate has in particular unnerved America's traditional allies on the continent, and countries seeking a permanent seat on the peace board have been asked to contribute at least \$1 billion to participate, creating another political obstacle.

These terms are proving too much for some European leaders to bear, with misgivings even among those seen as friendly with the White House such as Italy's Giorgia Meloni and Poland's Karol Nawrocki — just as Trump's effort to acquire Greenland has driven a wedge between him and his most fervent political supporters in Europe.

Polish Prime Minister Donald Tusk summed up the mood among Trump's detractors when he posted on X: "We will not let anyone play us."—agencies

Trump, Erdogan discuss Syria and Gaza in call

Turkish President Recep Tayyip Erdogan discussed developments in Syria and Gaza with US counterpart Donald Trump in a telephone call recently as Syria's Turkey-backed government announced a ceasefire with US-allied Kurdish forces after days of clashes.

Turkey separately weighed if Erdogan should join the US leader's "Board of Peace" initiative.

"President Erdogan stated that Turkey was closely following developments in Syria, that Syria's unity, harmony and territorial integrity were important for Turkey," the Turkish presidency said in a statement.

Earlier Trump said he had a "very good call" with Erdogan, without elaborating.

Syria's government seized swathes of territory in the north-east this week, and gave the Kurdish-led Syrian Democratic Forces four days to agree on integrating into the central state.

The SDF's main ally, the United States, said the partnership with the group had changed nature after Syria's new government emerged.

The Turkish presidency added that Erdogan and Trump also discussed the fight against ISIS militants group and the "situation" of its prisoners in Syrian jails.

Turkey deems the SDF a terrorist organization linked with the outlawed Kurdistan Workers Party (PKK), which has mounted a four-decade insurgency against the Turkish state.

In its peace process with the PKK, Ankara has called for the group and its affiliates to disband and disarm.

Ankara, the main foreign backer of Syria's new government, has praised Damascus' advances against the SDF and repeatedly called for it to integrate with the Syrian state apparatus.—Reuters

EU Parliament to freeze approval of US trade deal: Lawmakers

EU lawmakers have agreed to hold off ratifying a key trade deal with the United States following President Donald Trump's tariff threats over Greenland, the main political groups said recently. The parliament was planning a vote in the coming weeks on removing tariffs on some US products as part of the agreement. — AFP

UN Nuclear Agency Says No Off-site Power At Ukraine's Chernobyl

Ukraine's Chernobyl nuclear power plant lost all off-site power and lines to other nuclear plants have also been affected, the UN nuclear agency said lately, as Russian bombardments targeted energy facilities across Ukraine.

"Several Ukrainian electrical substations vital for nuclear safety were affected by widespread military activity this morning," International Atomic Energy Agency (IAEA) head Rafael Grossi said on X.

"The IAEA is actively following developments in order to assess impact on nuclear safety." — AFP

EU stands by Denmark and Greenland and wants 'respectful' relations with US, says European Council president – as it happened

European Union leaders have agreed to continue dialogue with the US on issues including President Donald Trump's interest in taking control of Greenland.

The EU convened an emergency summit in Brussels lately.

Trump had warned he would slap fresh tariffs on eight European countries that did not support his bid to take over the Danish territory. He retracted the policy and said that the US and NATO had agreed to create the "framework of a future deal" that covers Greenland.

European Council President Antonio Costa told reporters after the summit that the EU remains ready to continue engaging constructively with the US.

But he added that the bloc will continue to stand up for its interests and will defend itself against "any form of coercion."

Costa said the EU believes "relationships between partners and allies should be managed in a cordial and respectful way."

Sources say NATO's discussions with the US involve plans to enhance the United States' military capability in Greenland and strengthen the alliance's defense readiness in the Arctic. They say the European Union will monitor the progress of the talks.

China's Vice Premier tells Davos world cannot revert to 'law of the jungle'

Chinese Vice Premier He Lifeng warned lately the world must not revert to the "law of the jungle", speaking at the World Economic Forum in Davos as Washington steps up its bid to take Greenland.

"A select few countries should not have privileges based on self-interest, and the world cannot revert to the law of the jungle where the strong prey on the weak," He said in a speech which came as US President Donald Trump pushes his increasingly assertive America First agenda, and demands NATO ally Denmark to cede Greenland to him.

"All countries have the right to protect their legitimate interests," He added. — AFP

Trump says he will '100%' carry out Greenland tariffs threat, as EU vows to protect its interests

A shallow Donald Trump has vowed to "100%" follow through on his threat to impose tariffs on European countries who oppose his demand to take control of Greenland.

European allies have rallied around Greenland's sovereignty. Denmark's foreign minister emphasised the US president cannot threaten his way to ownership of the semi-autonomous Danish territory.

UK Foreign Secretary Yvette Cooper reiterated the UK's position that the future of Greenland is for "Greenlanders and for the Danes alone" to decide.

Lately, Trump declined to rule out the use of force and insisted he would press ahead with the threatened tariffs on goods arriving in the US from the UK and seven other Nato-allied countries.

A \$100 Billion Investment Imperative: Turning Clean Fuel Ambition into Progress by 2030

Clean fuels can strengthen energy security and economic development goals, stimulating two to three times more jobs than conventional fuel sectors while diversifying national energy supplies

Global investment in clean fuels will need to quadruple by 2030 to meet global clean fuel ambitions, according to a new World Economic Forum report, released today. Highlighting the potential of the sector to stimulate job growth and diversify energy supply, the report sets out policy, business and financing measures that can turn global goals into credible, economically viable projects.

New World Economic Forum report suggests global clean fuel investment could rise from ~\$25 billion today to over \$100 billion annually by 2030 driven by new demand and government ambitions.

Clean fuels can strengthen energy security and economic development goals, stimulating two to three times more jobs than conventional fuel sectors while diversifying national energy supplies.

The research indicates how performance-based policies, shared risk financing and early demand commitments can generate viable economic returns necessary to unlock investments.

Clean fuels – mainly liquid or gaseous fuels, ranging from biofuels to hydrogen derivatives and lower-carbon fossil fuels – are emerging as a key component of the energy transition, offering countries a way to strengthen energy security, support industrial and rural jobs and cut emissions in transport and industry. With liquid and gaseous fuels providing 56% of global energy today, the new report, *Fuelling the Future: How Business, Finance and Policy can Accelerate the Clean Fuels Market*, developed in collaboration with Bain & Company, shows how clean fuel investment can build on and strengthen existing systems and infrastructure, and unlock sustainable economic growth. A newly launched Digital Playbook accompanies the report, providing practical case studies and examples to help accelerate implementation.

“Clean fuels represent an important

pathway to advancing sustainability while continuing to supply the energy required by the global economic system,” said Roberto Bocca, Head of the Centre for Energy and Materials, World Economic Forum. “Our new research shows that the clean fuels industry can build on existing infrastructure to deliver durable environmental benefits alongside economic value.”

While clean fuels currently make up just over 1% of global clean energy investment, ambition is growing, reflected in initiatives such as the “Belém 4x” pledge, through which more than 25 countries committed at COP30 to quadruple production and use by 2035. The report notes that achieving this ambition will require coordinated action across policy, finance and industry to bring forward a larger pipeline of viable projects that deliver returns to investors and long-term value to national economies.

“Over the last few years, the question among business leaders in the industry has evolved from should we invest, to how and when”, said Cate Hight, partner in the Energy and Natural Resource practice at Bain & Company. “We find that those who succeed generating value are rethinking how to approach projects focusing on customers, embracing flexibility and partnerships, and mitigating investment risk.”

Despite growing interest, many clean fuel projects still struggle to advance due to high upfront costs, uncertain demand, fragmented value chains and uneven regional policy environments. Addressing these barriers will require predictable, performance-based policies, well-designed public-private risk-sharing mechanisms and closer collaboration across value chains to better align supply and demand. These approaches will be essential to help more projects reach investment stage and to build a stable pipeline of commercially viable, regionally tailored opportunities.

The report’s analysis draws on detailed technical and economic modelling, expert

\$100 BILLION
TURNING CLEAN FUEL
15 JAN 2025

New World Economic Forum report suggests global clean fuel investment could rise from \$25 billion today to over \$100 billion by 2030 driven by new demand and government ambitions.

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World Economic Forum report suggests global clean fuel investment could rise from \$25 billion today to over \$100 billion by 2030 driven by new demand and government ambitions. Clean fuel

A \$100 Billion Investment Imperative: Turning Clean Fuel Ambition into Progress by 2030

consultations and contributions from more than 30 organizations participating in the World Economic Forum’s Future of Clean Fuels initiative. A broad definition of clean fuels is considered, encompassing liquid biofuels, biogases, lower-carbon fossil fuels, synthetic fuels and other hydrogen derivatives. The report includes case studies covering diverse fuel types and across various regions – Latin America, Europe and South-East Asia demonstrating how projects have addressed policy, financing and technology challenges.

This work forms part of the Forum’s broader efforts to mobilize demand and scale solutions through platforms including the Future of Clean Fuels initiative, the First Movers Coalition, Airports of Tomorrow and the Transitioning Industrial Clusters initiative.

By 2050, 50% of emissions reductions needed to achieve net zero are expected to come from technologies not yet available at scale. Building early market demand for such technologies by 2030 will be critical to catalyze their commercial adoption.

The First Movers Coalition advances the most critical, emerging climate technologies by leveraging members’ collec-

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Forum report forecasts a fourfold rise in investment by 2039, driven by government, demand commitments, and performance-based measures promise stronger energy security.

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Lean Fuel Ambition into Progress by 2030

tive purchasing power. By translating member commitments into the world's largest, credible demand signal, the FMC accelerates the adoption of emerging climate technologies to decarbonize the world's heavy-emitting sectors.

Clean fuels – including liquid and gaseous biofuels, hydrogen derivatives, and lower-emission fossil fuels – present an immediate opportunity to reduce emissions, strengthen energy security, and drive economic growth. As regions and sectors change how energy is produced and consumed, clean fuels play an important role in enabling a more sustainable, resilient and affordable energy system.

In recent years, several governments have taken the lead in establishing supportive industrial policies driven by climate considerations and the desire to strengthen energy security, enhance resilience and foster sustainable economic growth and job creation.

A crucial component of industrial policy is setting 'demand-pull mechanisms,' such as mandates and regulations. For example, the EU's Renewable Energy Directive (RED II and III) requires that a specific percentage of fuels used in indus-

try and the transport sector come from renewable sources, encouraging investment in cleaner alternatives. Similarly, the UK's Sustainable Aviation Fuel (SAF) mandate requires fuel suppliers to supply SAF at airports, ensuring a market for these fuels.

The use of market-based measures that allow the trading of emissions certificates, such as the European Emission Trading Scheme (ETS), can be another powerful driver for the fuel transition. Following the 'polluter pays principle,' efficient carbon pricing mechanisms are essential to create a level playing field between conventional fuels and cleaner alternatives, encouraging consumers to reconsider their fuel choice.

In the absence of a global carbon market, regional or sectorial approaches offer tangible solutions to move forward. The International Maritime Organization, for instance, is considering introducing a global greenhouse gas levy. If adopted, this measure could generate billions in revenues that could be re-invested to finance a just and equitable transition and the development of sustainable marine fuels. The European Hydrogen Bank is already demonstrating how ETS money can

be used to produce renewable hydrogen.

Beyond mandates and carbon pricing, governments are also using financial incentives to help fuel producers. The Clean Hydrogen Energy Standard, for example, is a support programme for hydrogen-generated electricity in South Korea. It includes a series of auctions for clean ammonia to be used in co-firing plants, allowing project developers to receive a fixed or indexed price over a 15-year period. Providing clean fuel projects with long-term revenue certainty is critical to unlocking initial investments.

Another example is the UK, where the government has announced a revenue certainty scheme for SAF production, providing much-needed support to the industry. This approach, which combines demand-driving policies with financial incentives, helps ensure that the supply of clean fuels will grow at the same pace as demand.

The World Economic Forum's 56th Annual Meeting, took place 19-23 January 2026 in Davos-Klosters, Switzerland, convened leaders from business, government, international organizations, civil society and academia under the theme, A Spirit of Dialogue.

Insuring Lebanon's Future: How 2026 Is Reshaping the Insurance and Reinsurance Landscape

From rising premiums to regional summits, Lebanon's insurance sector is navigating transformation amid economic uncertainty and digital ambition

In a country where resilience is not just a virtue but a necessity, Lebanon's insurance and reinsurance sector is undergoing a quiet but critical transformation in 2026. After years of economic turbulence, currency devaluation, and regional instability, insurers are recalibrating their strategies, raising premiums, and embracing digital tools to survive—and thrive.

At the heart of this shift is a renewed focus on technical discipline, regional collaboration, and digital modernization. The upcoming Beirut Rendez-Vous 2026 (RDV), set for April, is expected to be a turning point, bringing together Arab and international players to chart a smarter, more resilient future for the industry.

This article explores the key developments shaping Lebanon's insurance and reinsurance sector in 2026—from pricing pressures and treaty renewals to regulatory reform and climate risk—and what they mean for policyholders, brokers, and reinsurers across the region.

A Sector Under Pressure: The 2025 Hangover Lebanon's insurance sector entered 2026 carrying the weight of a difficult 2025. Rising medical costs, hospital inflation, and a shrinking pool of insured individuals created a perfect storm for insurers. Health and motor insurance segments were hit hardest, with claims outpacing premium growth and loss ratios climbing to unsustainable levels.

According to industry insiders, many insurers are now revising policy rates upward, particularly in health and motor lines. The goal is to restore technical balance and ensure long-term viability. For consumers, this means higher premiums and stricter eligibility criteria—but also a push toward more transparent, tiered products.

Reinsurance: Selective Renewals and Regional Discipline

Lebanon's reinsurance market is also undergoing a recalibration. Global reinsurers, facing capital constraints and rising catastrophe claims, are becoming more selective in

treaty renewals. Capacity is being allocated based on technical quality, risk exposure, and compliance standards.

Regional reinsurers, particularly those based in the Gulf and North Africa, are stepping in to fill gaps—but with a clear message: discipline matters. Treaty terms are tightening, exclusions are expanding, and pricing is being adjusted to reflect real risk.

This shift is prompting Lebanese insurers to rethink their underwriting strategies, improve data quality, and invest in actuarial tools. The days of soft pricing and broad coverage are fading, replaced by a more cautious, data-driven approach.

Beirut RDV 2026: A Summit for Smart Insurance

One of the most anticipated events in the sector is the Beirut Rendez-Vous 2026, scheduled for April 15–17. Organized by the Association des Compagnies d'Assurances au Liban (ACAL) and the General Arab Insurance Federation (GAIF), the summit will host hundreds of delegates from across the Arab world and beyond.

The theme—"Insure Smart Future"—reflects the sector's ambition to embrace digital transformation, climate resilience, and regional integration. Topics on the agenda include:

- AI and automation in claims and underwriting
- Cybersecurity and digital fraud prevention
- Climate risk modeling and catastrophe pooling
- Regulatory harmonization across Arab markets
- Reinsurance capacity and treaty innovation

For Lebanon, the RDV is more than a conference—it's a chance to reassert its role as a regional insurance hub and showcase its commitment to reform and modernization.

Regulatory Reform: Toward Transparency and Trust
Lebanon's insurance regulator, the Insurance Control Commission (ICC), is expected



Insurance February 2026 Caption: Beirut RDV 2026 and regional collaboration for Lebanon's insurance sector

to announce new guidelines in 2026 aimed at improving transparency, solvency, and consumer protection. These reforms include:

- Stricter solvency requirements for insurers
- Mandatory digital reporting of claims and premiums
- Enhanced consumer disclosure for health and motor policies
- Cybersecurity protocols for digital platforms

The ICC is also working with regional regulators to harmonize standards and facilitate cross-border insurance operations. For Lebanese insurers, compliance will be both a challenge and an opportunity to rebuild trust with policyholders.

Climate Risk and Catastrophe Exposure
Lebanon's exposure to climate-related risks—floods, wildfires, and extreme weather—is becoming a growing concern for reinsurers. In 2025, several localized events triggered unexpected claims, prompting reinsurers to reassess catastrophe models and pricing.

In response, Lebanese insurers are exploring parametric insurance solutions, which pay out based on predefined triggers (e.g., rainfall levels or wind speed) rather than traditional claims assessment. These products offer faster payouts and greater transparency, especially for agricultural and

INSURING LEBANON'S FUTURE

Navigating crisis, digital transformation and regional collaboration in 2026



2026: Insuring Lebanon's Smart Future: Global reinsurers, Arab insurers, and regulators gather in Beirut to chart a path of resilience, digital transformation, and regional collaboration.

infrastructure sectors.

The RDV 2026 summit will feature sessions on climate modeling, disaster pooling, and resilience financing, with input from global reinsurers and climate scientists.

Digital Acceleration: AI, Blockchain, and Customer Experience

Digital transformation is no longer optional—it's essential. Lebanese insurers are investing in AI-powered platforms to streamline underwriting, detect fraud, and personalize customer service. Chatbots, mobile apps, and digital wallets are becoming standard features.

Blockchain is also being explored for claims verification and reinsurance contracts, offering transparency and efficiency. Some insurers are piloting smart contracts that automatically trigger payments based on verified data inputs.

For policyholders, this means faster service, clearer communication, and more control over their coverage. For insurers, it's a chance to reduce costs and improve retention.

Health Insurance: Restructuring and Innovation

Health insurance remains the most complex and politically sensitive segment in Lebanon. With medical inflation outpacing economic growth, insurers are restructuring products to offer tiered coverage, co-pay-

ment models, and network-based pricing.

Some are partnering with hospitals and clinics to offer direct settlement, reducing out-of-pocket costs for patients. Others are launching telemedicine platforms and preventive care incentives to manage long-term health risks.

The ICC is expected to introduce new guidelines on policy transparency, pre-authorization protocols, and digital claims processing, aimed at improving consumer confidence and reducing disputes.

Motor Insurance: Telematics and Risk-Based Pricing

Motor insurance is also evolving, with insurers adopting telematics-based pricing that rewards safe driving. Devices installed in vehicles track speed, braking, and mileage, allowing insurers to offer personalized premiums.

This shift is particularly relevant in Lebanon, where traffic accidents remain a major source of claims. By incentivizing safer behavior, insurers hope to reduce loss ratios and improve road safety.

Digital platforms are also enabling instant policy issuance, online renewals, and mobile claims reporting, making motor insurance more accessible and efficient.

Rebuilding Trust: The Human Factor

Beyond technology and treaties, Lebanon's insurance sector faces a deeper challenge: rebuilding trust. Years of economic hardship,

currency collapse, and political instability have eroded public confidence in financial institutions—including insurers.

To address this, companies are investing in customer education, community outreach, and transparent communication. Some are launching financial literacy campaigns, while others are partnering with NGOs to offer microinsurance for vulnerable populations.

The goal is to reposition insurance not just as a product, but as a promise—a promise of protection, partnership, and peace of mind.

Conclusion

Lebanon's insurance and reinsurance sector in 2026 is at a crossroads. Faced with economic pressure, climate risk, and digital disruption, insurers are responding with innovation, discipline, and collaboration. The upcoming Beirut RDV 2026 summit will be a defining moment, offering a platform to share ideas, forge partnerships, and chart a smarter future.

For policyholders, brokers, and reinsurers, the message is clear: Lebanon is not retreating—it's reinventing. In doing so, it's laying the foundation for a more resilient, transparent, and inclusive insurance ecosystem.

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The GCC Insurance Revolution: Saudi Dominance and Global Integration Reshape the Regional Landscape

The Gulf Cooperation Council (GCC) insurance and reinsurance landscape is undergoing a tectonic shift

The Gulf Cooperation Council's insurance and reinsurance landscape is currently navigating a period of profound structural metamorphosis. As we move through the first quarter of 2026, the sector is no longer merely a bystander to the region's economic diversification; it has become a central pillar of the Vision 2030 and "We the UAE 2031" agendas. This shift is characterized by a "national champion" strategy, where local players are being aggressively capitalized to retain risk within the region, even as global economic headwinds and claims inflation test the profitability of the industry's smaller participants. At the heart of this transformation is Saudi Arabia, which has effectively signaled its intention to become a global reinsurance hub through the dual engines of regulatory mandate and state-backed investment.

The entrance of Riyadh Reinsurance Company (Riyadh Re) in late 2025 marked a definitive milestone in this journey. As a wholly-owned subsidiary of the insurance giant Tawuniya, Riyadh Re launched with an initial capital base of SAR 550 million, specifically designed to capitalize on the Insurance Authority's new mandate. Since January 1, 2025, Saudi insurers have been required to cede at least 30% of their reinsurance treaties to local firms. Under the leadership of CEO Fahad Al-Hesni, Riyadh Re is not just looking at domestic quotas; it has articulated a two-phase expansion plan that seeks to capture MENA market share before pivoting toward international facultative and treaty business by 2028. This move effectively doubles down on the Kingdom's goal to stem the "outflow" of premiums to international markets like London or Zurich.

Simultaneously, the "elder statesman" of the sector, Saudi Re, has undergone a radical transformation. Following the Public Investment Fund's (PIF) acquisition of a 23.08% strategic stake in early 2025, the company has aggressively reinforced its balance sheet. In October 2025, Saudi Re's Board of Directors approved a massive capital increase to SAR 1.7 billion through a 46.6% bonus share issuance. This influx of capital, coupled with the sovereign wealth fund's backing, has al-

lowed Saudi Re to pivot from a regional player to a formidable mid-tier global reinsurer, boasting an upgraded credit rating of A2 from Moody's. The message to the global market is clear: Riyadh is no longer just a buyer of reinsurance; it is a

Abdullah Abunayyan, faces the challenge of integrating two distinct corporate cultures while navigating a market where IFRS 17 accounting standards are putting immense pressure on transparency and solvency margins.

Key Metric	Saudi Re (Post-Increase)	Medgulf (Post-Merger)	Riyadh Re (Start-up)
Share Capital	SAR 1.698 Billion	SAR 1.381 Billion	SAR 550 Million
Key Strategic Partner	PIF (23.08%)	Saudi Investment Bank	Tawuniya (100%)
Primary Focus	Global Reinsurance	Health & Motor (Domestic)	GCC/MENA Treaty

primary manufacturer of capacity.

Across the border, the United Arab Emirates is pursuing its own sophisticated brand of internationalism. Al Wathba National Insurance Company (AWNIC) made history in late 2025 by becoming the first UAE insurer to access the Lloyd's of London market through the innovative London Bridge 2 PCC structure. By investing in Cell 27 of this insurance-linked securities (ILS) vehicle, Al Wathba has bypassed traditional, more cumbersome routes to deploy capital directly into Lloyd's syndicates. This strategic move, supported by Lockton Re, allows the Abu Dhabi-based insurer to diversify its revenue streams into global property and casualty portfolios, which are expected to generate returns from an underlying portfolio exceeding \$100 million starting in 2026. This "bridge" to London represents a growing trend of GCC insurers seeking "inward" returns from global risk, rather than simply exporting their own.

However, the narrative of expansion is balanced by a necessary and sometimes painful cycle of consolidation. The Saudi insurance sector, long criticized for being fragmented with too many undercapitalized players, is finally seeing the "merger of equals" take hold. The completion of the Medgulf and Buruj Cooperative Insurance merger in late 2025 is the premier example. By absorbing Buruj, Medgulf has seen its share capital swell to SAR 1.38 billion, creating a surviving entity with the scale to handle the massive infrastructure and health insurance requirements of the Kingdom's "Giga-projects." The new leadership team, featuring Chairman Yaser Yousef Naghi and Vice Chairman Rakan

Despite the soaring capital numbers, the ground-level reality for many insurers remains complex. S&P Global Ratings has noted a "quandary of growth versus profit" for GCC Islamic insurers (Takaful). While gross written premiums (GWP) are expected to grow by 10-15% throughout 2026—driven by mandatory health coverage for expats in Oman and Bahrain and a surge in Saudi motor registrations—net profits for many have dipped by as much as 35%. This is largely due to intense competition in the motor and medical lines, where claims inflation has outpaced premium increases. The floods in the UAE in early 2024 served as a wake-up call, leading to a "hardening" of rates that is still being felt today.

Looking ahead, the next twelve months will likely be defined by the "digital arms race." With Saudi Arabia aiming to double its insurance workforce to 39,000 and the UAE positioning itself as a hub for medical value travel, the demand for AI-driven underwriting and automated claims processing is at an all-time high. The emergence of specialized partnerships, such as the MS Amlin and MSI collaboration for political risk in the UAE, indicates that the region is maturing beyond simple life and motor products into high-value specialty lines. As Riyadh Re prepares for its first full year of operations and Al Wathba begins to see returns from its London ventures, the GCC insurance sector is no longer a localized niche; it is a dynamic, well-capitalized frontier that is finally starting to command the respect of the global financial community.

UAE: DFSA Fines Reinsurance Broker For Misleading, Deceptive Conduct

The firm agreed to settle the matter and pay a fine



Alan Linning, Managing Director, Enforcement, of the DFSA

The Dubai Financial Services Authority (DFSA), the independent banking, financial services, and markets regulator of Dubai International Financial Centre (DIFC), has imposed a fine of US\$455,176 (AED1,671,633) on reinsurance brokerage Ed Broking (MENA) Limited (the Firm), for a number of contraventions of DFSA legislation, including engaging in misleading and deceptive conduct.

The Firm agreed to settle the matter and pay a fine which comprises disgorgement of US\$175,343 (US\$148,039 plus interest of US\$27,304) and a penalty of US\$279,833. The fine was reduced from US\$575,104 (AED2,112,069) as a result of the settlement.

The DFSA determined that the Firm:

- respectively provided cedent insurers (the Firm's Clients) – being the original insurers issuing the underlying policies – and reinsurers with two different premiums in respect of the same reinsurance

placement;

- misled reinsurers about the deductions applied on the premium and the brokerage commission earned by the Firm; and

- misled a client about the brokerage earned by the Firm from 121 placements, as well as the deductions to the premium from some of those placements.

The misconduct was facilitated by the Firm's practice of not disclosing brokerage commissions to its clients and its failure to adhere to its own systems and controls. Further, the misconduct involved the use of altered documents.

The DFSA also found that the Firm:

- failed to take reasonable steps to ensure that the communications with cedent insurers and reinsurers were clear, fair, and not misleading; and
- failed to act with due skill, care, and diligence.

The DFSA acknowledges that the Firm promptly reported the misconduct to the

DFSA, conducted an internal investigation, and paid restitution to Clients in respect of placements in which altered documents were used.

Alan Linning, Managing Director, Enforcement, of the DFSA, commented, "The Dubai Financial Services Authority (DFSA) expects financial services firms within Dubai International Financial Centre (DIFC) to uphold the highest standards of conduct in their business dealings. In misleading clients and reinsurers as it did, Ed Broking (the Firm) failed to meet these expectations. The fine imposed on the Firm reflects the seriousness of its misconduct and serves to warn others against engaging in similar conduct."

The DFSA remains committed to developing, administering, and enforcing world-class regulations of financial services within DIFC. As part of its strategy and ongoing mission, the Authority will continue to implement stringent enforcement measures and provide clear regulatory guidance to ensure that all entities operating within the Centre adhere to the highest standards of regulation and ethical conduct.

Alan Linning joined the DFSA on 16 July 2025, as Managing Director, Enforcement. Mr Linning brings over three decades of extensive legal, regulatory, and enforcement experience to the DFSA, having worked across a broad spectrum of complex financial regulation, enforcement action, and compliance matters within global financial markets.

Prior to joining the DFSA, Mr Linning held various senior positions within top-tier regulatory bodies and law firms, where he held high-profile investigations and contributed to shaping policy and strategy in financial enforcement.

He was most recently a Partner in Litigation and Dispute Resolution at Mayer Brown in Hong Kong. Previously he spent eight years as Partner, Head of Disputes and Regulatory at Sidley Austin. Prior to this, he was Executive Director of Enforcement at Hong Kong's Securities and Futures Commission.

Linning holds a Law degree from the University of Edinburgh.

Amana Insurance Appoints New Board Leadership, Forms Committees

New Appointments: Dr. Abdullah Othman Al-Musa as Board Chairman and Naif Faisal Al-Sudairi as Vice Chairman



CEO of Amana Cooperative Insurance Company is Rachid Salim Abi Nader

Amana Cooperative Insurance Company announced on January 4, 2026, that it received Insurance Authority approval on January 1, 2026, for the appointment of Dr. Abdullah Othman Al-Musa as Board Chairman and Naif Faisal Al-Sudairi as Vice Chairman. The company also formed four Board subcommittees: Executive Committee, Nominations and Remuneration Committee, Investment Committee, and Risk Management Committee. These appointments follow the Ordinary General Assembly meeting held on November 3, 2025, which approved the Board of Directors election for a four-year term from November 9, 2025, to November 8, 2029.

AMANA, which means honesty and honoring a vow in Arabic, is one of the solid grounds on which Amana Cooperative Insurance Company bases its business strategy.

The company's corporate and individual customers have a wide range of

insurance options to choose from. Motor, property, marine, engineering, and other specialist insurance solutions suited to the client's individual needs.

AMANA is publicly traded on TADAWUL and complies with AI (Insurance Authority) and CCHI (Council of Cooperative Health Insurance) insurance regulatory criteria (the Saudi Arabian Stock Exchange).

AMANA Cooperative Insurance is a Saudi joint-stock company listed on Tadawul (symbol: 8310) with a capital of SAR 420 million, offering a wide range of cooperative insurance products including health, motor, property, marine, engineering, and accident coverage. It operates under the supervision of the Saudi Insurance Authority and the Council of Cooperative Health Insurance, emphasizing integrity and customer trust.

Insurance Products

- Health Insurance – coverage for individuals and corporate employees

- Motor Insurance – vehicle protection against accidents and damages
- Property Insurance – fire, theft, and damage coverage for assets
- Marine & Cargo Insurance – protection for goods in transit (sea and land)
- Engineering Insurance – coverage for construction and infrastructure projects
- Accident Insurance – personal accident and liability coverage

The two officials were elected for a new board term that started on 9 November 2025 and is set to conclude on 8 November 2029.

About Abdullah Othman Al-Musa

- Position: Chairman of the Board, AMANA Cooperative Insurance
- Appointment Date: Approved on January 1, 2026 by the Saudi Insurance Authority

- Professional Background:
- Over 31 years of experience in communications, IT, and internet sectors
- Specializes in business launch, restructuring, governance, and strategic consulting

- Education:
- PhD in Computer Science
- Master's in Computer Engineering
- Bachelor's in Electrical Engineering

Naif Faisal Al-Sudairi was appointed Vice Chairman of AMANA Cooperative Insurance on January 1, 2026, but no official photo or detailed biography has been released publicly by the company or the Saudi Insurance Authority. His appointment was confirmed in a bourse filing and press releases.

Current Role at AMANA Insurance

- Position: Vice Chairman of the Board
- Appointment Date: January 1, 2026
- Board Term: November 9, 2025 – November 8, 2029
- Appointment Authority: Saudi Insurance Authority (IA)
- Board Composition:

Saudi-Based Wataniya Insurance Co. Outlook Revised To Positive On Improved Competitive Standing; 'BBB+' Rating Affirmed



Haitham Albakree, Managing Director & Chief Executive Officer at Wataniya Insurance

On Jan. 26, 2026, S&P Global Ratings revised its outlook to positive from stable on its long-term issuer credit and insurer financial strength ratings, and its long-term Saudi Arabia national scale financial strength rating on Wataniya Insurance Co. (Wataniya). At the same time, we affirmed our 'BBB+' long-term issuer credit and insurer financial strength ratings and our 'ksaAA+' long-term Saudi Arabia national scale financial strength rating on Wataniya.

Rationale

S&P rating action reflects Wataniya's improved competitive position, despite challenging market conditions in 2025. As of the third-quarter of 2025, Wataniya is the seventh-largest insurer by insurance revenue among 25 listed companies. Wataniya is also the third-largest motor provider, after The Company for Cooperative Insurance (Tawuniya; A/Stable/-) and Al Rajhi Co. for Cooperative Insurance (A/Stable/-). Wataniya's improved market standing is the result of the company leveraging its know-how in motor and

property/casualty lines, together with stronger underwriting capabilities and claims-processing systems, in which it has invested over the past years. These improvements allowed Wataniya to compete more effectively and grow in parts of Saudi Arabia outside its home city of Jeddah, notably in Riyadh and Al Khobar.

Because of tougher market dynamics in motor throughout 2025, the segment experienced a deterioration in operating performance. Since second-quarter 2024, competition in motor increased and rates declined materially, remaining inadequate in 2025. This has affected the industry's operating performance, including Wataniya's. The company's motor combined ratio deteriorated to 106.2% in third-quarter 2025 (third-quarter 2024: 96.1%). However, motor rates have been adjusting since September 2025, and we expect operating performance to improve in 2026.

Wataniya's overall book of business remained profitable in 2025, recording a combined ratio of 98.7% (third-quarter 2024: 94.3%). In our opinion, Wataniya's book is sufficiently diversified, despite

not writing medical insurance, which makes up about 60% of insurance in Saudi Arabia. We believe this allowed it to weather the difficult pricing conditions in motor last year while remaining profitable, an important indicator of a stronger competitive standing. For full-year 2025, we expect Wataniya's combined ratio to be around 98%, with net profits exceeding the Saudi riyal (SAR) 14 million (\$3.7 million) reported as of third-quarter 2025.

S&P expects an improvement in Wataniya's operating performance over the next two years, thanks to improving pricing conditions in motor since September 2025. Our base-case scenario assumes combined ratios of 95%-97% over 2026-2027. We also expect net income to significantly improve relative to 2025. As Wataniya continues to fully retain its profits, we anticipate that capital adequacy will comfortably remain in line with our 99.95% benchmark.

Outlook

The positive outlook indicates that, over the next two years, we could raise our ratings on Wataniya if its operating performance progresses relative to 2025, with combined ratios improving to around 95%, while maintaining capital adequacy at least in line with our 99.95% benchmark.

\ Overview

Wataniya Insurance Co. (Wataniya) continues to improve its market standing in Saudi Arabia while maintaining profitable technical performance.

S&P expects Wataniya's capital adequacy to remain at least in line with our 99.95% benchmark, measured using our risk-based model.

We therefore revised to positive from stable the outlook on our long-term issuer credit and financial strength ratings and Saudi Arabia national scale financial strength rating on Wataniya and affirmed all the ratings.

The positive outlook indicates that, over the next two years, we could raise our ratings on Wataniya if its operating performance progresses relative to 2025, with the combined ratio improving to around 95%, while maintaining capital adequacy at least in line with our 99.95% benchmark.

AM Best Affirms Credit Ratings of Saudi Arabian Insurance Company

AM Best has affirmed the Financial Strength Rating of B+ (Good) and the Long-Term Issuer Credit Rating of “bbb-” (Good) of Saudi Arabian Insurance Company B.S.C. (c) (Damana) (Bahrain). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect Damana’s balance sheet strength, which AM Best assesses as very strong, as well as its marginal operating performance, limited business profile and marginal enterprise risk management. The ratings also factor in the neutral impact from Damana’s ultimate parent, Mawarid Holding Company.

Damana’s balance sheet strength assessment is underpinned by its risk-adjusted capitalisation, as measured by Best’s Capital Adequacy Ratio (BCAR), that was comfortably at the strongest level at year-end 2024 following the disposal of

a large equity holding. AM Best expects the company’s BCAR scores to remain at the strongest level prospectively. AM Best considers Damana’s investment portfolio to be conservative and consists mostly of cash and deposits. An offsetting factor to the assessment is the company’s reliance on reinsurance for high-value risks, which is a common trait in the region; however, credit risk is minimised by a panel of sound credit quality.

AM Best assesses Damana’s operating performance as marginal. The company has struggled with negative underwriting results for several years due to high expenses arising from its operating model and substantially reduced business scale. Loss ratios also have been affected by material events, such as the COVID-19 pandemic and the 2024 Dubai floods. Year-on-year improvements have led to

reductions in combined ratios from their peak of 148% in 2021, though underwriting operations remain unprofitable. Over the medium term, as the company steadily expands and dilutes its expense base, underwriting results are expected to trend toward profitability. Investment returns supplement performance, with Damana generating solid returns from its conservatively invested portfolio.

Damana has seen business volumes steadily increase year-on-year since it suffered a reduction of revenues in 2021, following regulatory restrictions imposed by the Central Bank of Bahrain on the company’s operations within that country. AM Best expects this trend in revenue growth to continue into the next few years, supported by Damana’s renewed focus on new lines of business beyond its core lines of motor and medical.

QIC Highlights Digital Transformation at Web Summit Qatar 2026

QIC’s pavilion saw a strong turnout from the global tech community, including innovators, entrepreneurs, investors, and representatives from leading tech companies. Visitors explored QIC’s vision to build the region’s first insurance-powered digital ecosystem, its evolution from a leading insurer into a fully integrated digital ecosystem, and how this shift is redefining digital services in Qatar.

The pavilion also hosted a series of seminars and panel discussions led by QIC’s executives, along with regional and international experts. These sessions highlighted the latest trends in launching digital products, developing digital business strategies, and building high-impact ventures across the MENA region.

On the third day of the Summit the QIC pavilion will feature a distinguished lineup of speakers and experts in panel discussions on AI and the development of digital ecosystems across the health, lifestyle, and travel sectors. On the Sum-



Visitors exploring QIC’s vision to build the region’s first insurance-powered digital ecosystem

mit’s fourth and closing day, QIC will host a Demo Day, showcasing innovative ideas and solutions from entrepreneurs

and startups seeking to join QIC’s digital ecosystem and scale their operations in regional markets.

اللجنة التنظيمية العليا لمؤتمر GAIF35 تكثف تحضيراتها لانعقاد المؤتمر العام الخامس والثلاثين وتعد اجتماعها الخامس في البحر الميت

عقدت اللجنة التنظيمية العليا للمؤتمر العام الخامس والثلاثون للاتحاد العام العربي للتأمين (GAIF35) اجتماعها الخامس

عقدت اللجنة التنظيمية العليا للمؤتمر العام الخامس والثلاثون للاتحاد العام العربي للتأمين (GAIF35) اجتماعها الخامس، وذلك يوم الاثنين الموافق ٢٠٢٦/١/١٩ في منطقة البحر الميت، ضمن سلسلة الاجتماعات التحضيرية لاستكمال ترتيبات عقد المؤتمر. وجاء الاجتماع برئاسة المهندس ماجد سميرات، رئيس مجلس إدارة الاتحاد الأردني لشركات التأمين وممثل سوق التأمين الأردني في مجلس الاتحاد العام العربي للتأمين، وبحضور السيد علاء عبد الجواد، نائب رئيس مجلس إدارة الاتحاد والعضو المناوب في مجلس الاتحاد العربي للتأمين، والدكتور مؤيد الكلوب، الرئيس التنفيذي للاتحاد الأردني لشركات التأمين، إلى جانب السيد شكيب أبو زيد، الأمين العام للاتحاد العام العربي للتأمين، والسيد ناصر بن سالم البوسعيدي، رئيس الاتحاد العام العربي للتأمين ورئيس الجمعية العمانية لشركات التأمين. وتضمن الاجتماع زيارة ميدانية إلى منطقة البحر الميت للاطلاع على موقع انعقاد المؤتمر ودراسة مختلف الخيارات المتعلقة بمكان الإقامة، إضافة إلى الوقوف على جاهزية الموقع والتحضيرات اللوجستية الخاصة بالمؤتمر، والمقرر عقده خلال الفترة من ٤-٧ تشرين الأول (أكتوبر) ٢٠٢٦ في مركز الملك حسين بن طلال للمؤتمرات - البحر الميت، وذلك بالتعاون بين الاتحاد الأردني لشركات التأمين والاتحاد العام العربي للتأمين. كما جرى خلال الاجتماع استكمال مناقشة كافة التحضيرات والترتيبات التنظيمية للمؤتمر، بما في ذلك بحث موعد إطلاق الموقع الإلكتروني الخاص بالمؤتمر، وتحديد محتواه والخدمات والمعلومات التي سببها، إلى جانب مناقشة حزم الرعاية وعدد من القضايا الأخرى ذات الصلة بتنظيم وإنجاح مؤتمر GAIF35



المهندس ماجد سميرات، رئيس مجلس إدارة الاتحاد الأردني لشركات التأمين وممثل سوق التأمين الأردني في مجلس الاتحاد العام العربي للتأمين، و علاء عبد الجواد، نائب رئيس مجلس إدارة الاتحاد والعضو المناوب في مجلس الاتحاد العام العربي للتأمين، والدكتور مؤيد الكلوب، الرئيس التنفيذي للاتحاد الأردني لشركات التأمين، وشكيب أبو زيد، الأمين العام للاتحاد العام العربي للتأمين، والسيد ناصر بن سالم البوسعيدي، رئيس الاتحاد العام العربي للتأمين ورئيس الجمعية العمانية لشركات التأمين.



اللجنة التنظيمية العليا للمؤتمر العام الخامس والثلاثون للاتحاد العام العربي

AM Best Affirms Credit Ratings of Qatar Insurance Company and Its Subsidiary

AM Best has affirmed the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Ratings of “a-” (Excellent) of Qatar Insurance Company Q.S.P.C. (QIC) (Qatar), and its subsidiary, Antares Reinsurance Company Limited (Antares Re) (Bermuda). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect QIC’s consolidated balance sheet strength, which AM Best assesses as very strong, as well as the group’s adequate operating performance, neutral business profile and appropriate enterprise risk management (ERM). The ratings of Antares Re factor in its strategic importance to QIC.

QIC’s balance sheet strength is underpinned by its risk-adjusted capitalisation

at the strongest level, as measured by Best’s Capital Adequacy Ratio (BCAR), and is supported by good financial flexibility, a relative conservative investment portfolio by asset class and low reinsurance dependence. An offsetting factor is the exposure of QIC’s assets toward Qatar and the Gulf Cooperation Council (GCC) countries, which exposes the group to moderate financial system risk.

Underwriting profitability has improved in recent years, evidenced by a net/gross combined ratio of 94.5% in the first nine months of 2025 and 95.5% in 2024. These results follow multiple years of volatile profitability, which were adversely impacted by natural catastrophe losses and other events such as changes in the U.K.’s Ogden discount rate and COVID-

19-related business interruption losses. Going forward, the group is expected to continue to report robust and less volatile underwriting performance, as a result of corrective measures implemented by management.

The group is geographically well-diversified, with insurance operations in the Middle East and multi-channel international platforms under the Antares Global brand, including a Bermuda-domiciled reinsurer (Antares Re), a Lloyd’s platform (Syndicate 1274) and carriers in Europe. The business mix has changed in recent years, with the group significantly reducing its exposure to U.K. motor insurance since 2022 in favour of GCC risks.

Best’s Special Report: US Personal Lines Momentum Continues to Drive Property/Casualty Insurance Segment’s Improved Underwriting Results Through Third-Quarter 2025

Despite heavy losses following the California wildfires and multiple severe convective storms during first-quarter 2025, favorable results in the succeeding two quarters led to improved direct incurred loss ratios year over year for the U.S. property/casualty industry through the first nine months as well as for the segment’s largest two lines of business - homeowners/farmowners and private passenger auto, according to a new AM Best report.

These results are detailed in a new Best’s Special Report, titled, “3Q25 Snapshot: Personal Lines Momentum Continues to Drive P/C Underwriting Result Improvement,” and the data is derived from companies’ third-quarter statutory statements received and aggregated for the property/casualty industry as of Dec. 10, 2025. Through the third quarter of 2025, according to the report, the property/casualty industry experienced a significant surge in net underwriting income, to approximately \$35 billion

from \$3.7 billion in same period of 2024.

“The homeowners/farmowners and private passenger auto lines of coverage experienced smaller direct premium gains through third-quarter 2025 compared with the double-digit growth through the same period in 2024. However, the continued premium growth reflects carriers still pushing for rate adequacy where they believe it is needed,” said Helen Andersen, industry research analyst, AM Best.

The report notes that the general liability lines of coverage produced divergent loss ratio results through the first three quarters of 2025, as compared with 2024, with the other liability (occurrence) line’s direct loss ratio experiencing a 2.1-percentage point improvement while the other liability (claims-made) line’s loss ratio deteriorated by four percentage points. While the workers’ compensation line’s direct loss ratio through third-quarter 2025 deteriorated worse from the same prior-year period, carriers writing this coverage continue to enjoy favorable underwriting margins. However, those

margins have narrowed noticeably, raising the question of how much longer the premium decline can continue before underwriting results reflect noticeable deterioration.

Overall, the property/industry’s direct loss ratio for the first nine months of 2025 showed strong positive momentum from a year ago when the ratio for the first nine months of 2024 was 5.2 points better than it was in 2023.

“The relatively benign 2025 Atlantic hurricane season played an important factor in the property/casualty industry’s performance through the nine months of 2025, and these results provide optimism for full-year direct and net aggregate results,” said David Blades, associate director, Industry Research and Analytics, AM Best. “The improved industry direct loss ratio is also indicative of effective underwriting, pricing, claim and loss control measures of personal lines insurers stemming from more effective enterprise risk management practices.”

Saudi Re Signs Deal With MEDGULF for Over 5% of Annual Revenue

Saudi Reinsurance Co. (Saudi Re) signed a reinsurance contract with the Mediterranean and Gulf Insurance and Reinsurance Co. (MEDGULF), according to a statement

to Tadawul.

The contract value exceeds 5% of total revenue as per latest audited financial statements for 2024. The contract duration is one year, starting Jan. 1, 2026.

The relevant financial impact will appear in the company's 2026 financial results, the statement noted, adding that the deal includes no related parties.

Saudi Enaya Shareholders Reject Merger With Salama

Saudi Enaya Cooperative Insurance Co.'s shareholders refused approval for the merger offer submitted by Salama Cooperative Insurance Co. (Salama).

The decision came during the extraordinary general meeting (EGM) held on Feb. 1, Saudi Enaya said in a statement to Tadawul.

Shareholders rejected the terms of the merger agreement, and did not authorize the board of directors, or any person authorized by the board, to issue any

decision or take any action that may be necessary to implement any of the above-mentioned decisions.

On Jan. 4, Saudi Enaya postponed its planned EGM due to lack of quorum, Argaam reported.

The company had previously confirmed that the merger with Salama was pursued to regularize the company's legal status and avoid potential challenges that could arise if the merger was not completed.

Earlier, Saudi Enaya's shareholders

had rejected a merger with United Cooperative Assurance Co. in December 2023 and turned down a capital increase through a SAR 150 million rights issue in December 2024.

Meanwhile, Salama's shareholders recently approved a 62.98% capital increase from SAR 300 million to SAR 488.94 million, through the issuance of 18.89 million new shares. Under the merger terms, Saudi Enaya shareholders would receive 0.8215 Salama shares for each Saudi Enaya share.

MIS Signs Agreement To Acquire 15% Stake in Eltizam Insurance Platform for SAR 19.5M

Al Moammar Information Systems Co. (MIS) signed today, Jan. 28, an investment agreement, subscription and purchase agreement, with Eltizam Electronic Insurance Brokerage Co. to acquire a 15% stake in Eltizam car insurance platform,

for a total value of SAR 19.5 million.

In a statement to Tadawul, the company said it would disclose any developments or updates in this regard in due course.

According to Argaam data, MIS's board of directors approved in October 2025 the

acquisition of a 15% stake in the Eltizam Insurance Platform as part of the platform's investment round.

Based on the platform's total valuation of SAR 130 million, the investment value equals SAR 19.5 million.

Smile Care Inks SAR 10.6M Lease Deal for Riyadh Clinic

Basma Adeem Medical Co. (Smile Care) signed a lease agreement on Jan. 22 with Al-Ayed Industrial Co. valued at SAR 10.55 million, excluding value-added tax (VAT), according to a statement to Tadawul.

The agreement covers the lease of Smile Care's fourth location in Riyadh,

located in the Al-Narjis neighborhood, for the establishment of a dental clinic.

The lease term spans 10 years, starting May 26, 2026.

The company said the expansion of its clinics aims to reach a broader customer base across multiple locations and meet rising demand for healthcare

services, which is expected to support business growth and improve financial performance.

The related financial impact is expected to be reflected in Q4 2026. The company confirmed that no related parties are involved.

AM Best Affirms Credit Ratings of Mohandes Insurance Company

AM Best has affirmed the Financial Strength Rating of B (Fair), the Long-Term Issuer Credit Rating of “bb” (Fair) and the Egypt National Scale Rating of aaa.EG (Exceptional) of Mohandes Insurance Company (Mohandes) (Egypt)

AM Best has affirmed the Financial Strength Rating of B (Fair), the Long-Term Issuer Credit Rating of “bb” (Fair) and the Egypt National Scale Rating of aaa.EG (Exceptional) of Mohandes Insurance Company (Mohandes) (Egypt). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect Mohandes’ balance sheet strength, which AM Best assesses as strong, as well as its adequate operating performance, limited business profile and marginal enterprise risk management (ERM).

Mohandes’ balance sheet strength is underpinned by its risk-adjusted capitalisation, which was at the strongest level as at fiscal year-ended 30 June 2024 (FY2024), as measured by Best’s Capital Adequacy Ratio (BCAR). AM Best expects the company’s BCAR scores to remain at the

strongest level, supported by good internal capital generation. Despite Mohandes’ conservative investment allocation by asset class, given the concentration of its assets in Egypt, in line with regulatory restrictions, the company’s balance sheet is exposed to potential volatility, reflecting the country’s high economic, political and financial system risks. A further offsetting factor to the balance sheet strength assessment is the company’s dependence on reinsurance, which is mitigated partly by using a good quality reinsurance panel.

Mohandes has a track record of adequate operating performance, demonstrated by a five-year (FY2020-FY2024) weighted average return-on-equity (ROE) and combined ratio of 25.5% and 97.3%, respectively. AM Best notes that ROE should be viewed in light of the high levels of inflation in Egypt. Investment

income is the primary driver of results, underpinned by the high-interest rate environment in Egypt, contributing 79% of pre-tax profits in FY2024.

The business profile assessment reflects Mohandes’ position in the highly competitive Egyptian market, with the company holding an approximate market share of 3% based on non-life gross written premium. The company’s profile is limited to operating exclusively within Egypt and is considered small on a global basis.

AM Best considers Mohandes’ ERM framework to be evolving, with the company having taken positive steps over recent years to formalise its ERM processes and function; however, further development is required to embed the framework fully and cultivate a risk-aware culture across the organisation.

AM Best Affirms Credit Ratings of National Insurance Company

AM Best has affirmed the Financial Strength Rating of B (Fair) and the Long-Term Issuer Credit Rating of “bb” (Fair) of National Insurance Company (NIC) (Jordan). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect NIC’s balance sheet strength, which AM Best assesses as strong, as well as its adequate operating performance, limited business profile and marginal enterprise risk management.

NIC’s balance sheet strength is underpinned by its risk-adjusted capitalisation at the strongest level, as measured by Best’s Capital Adequacy Ratio (BCAR), supported by modest internal capital generation. The balance sheet strength assessment considers the company’s solid liquidity position, with the investment

portfolio predominantly invested in cash and fixed-income securities. However, partially offsetting rating factors include NIC’s exposure to the elevated financial system risk in Jordan, where it holds the majority of its investments, as well as its relatively small capital base, which enhances the potential volatility of its risk-adjusted capitalisation. Additionally, the company has a moderate dependence on reinsurance driven by the underwriting of some large-limit risks. Nevertheless, the credit risk associated with this dependence is mitigated partially by the use of a reinsurance panel of solid financial strength.

NIC has a track record of adequate operating performance, with return-on-equity ratios averaging 9.4% in the past five years (2020-2024). Challenging underwriting conditions in Jordan’s motor

insurance market weighed on the company’s results in 2024, translating to an underwriting loss for the year. However, the recent actions taken by NIC’s management to improve technical discipline are expected to result in the company reporting an underwriting profit for 2025. The company’s operating earnings have been supported by modest investment income, consistent with the relatively conservative asset classes the company invests in. NIC’s limited business profile assessment reflects its relatively small scale and concentration in Jordan. While the company has a diversified profile on a gross basis, it is concentrated in the highly competitive medical and motor lines of business on a net basis.

GIG-Egypt Organized Cyber Security Insurance Conference

The conference highlighted the rapidly evolving global cyber threat landscape, its direct impact on today's business environment, and the critical importance of integrating cyber insurance into enterprise risk management



Alaa Elzoheiry, Chairman of the Insurance Federation of Egypt & Managing Director of GIG Egypt

Egypt Organized a specialized conference to introduce its Electronic Data Protection Policy “Cyber Guard”. The event was attended by representatives of the Financial Regulatory Authority (FRA), along with a distinguished group of international experts from GIG-Kuwait, Kennedys, Palo Alto Networks, and Swiss Re, in addition to senior executives and representatives from financial institutions and leading companies operating in the technology, telecommunications, and services sectors.

The conference highlighted the rapidly evolving global cyber threat landscape, its direct impact on today's business environment, and the critical importance of integrating cyber insurance into enterprise risk management

frameworks to ensure business continuity and operational resilience. During the event, GIG-Egypt presented the Cyber Guard policy as a comprehensive cyber insurance solution offering:

- Coverage for losses resulting from cyberattacks and ransomware incidents.
- Protection against business interruption and loss of income.
- Coverage for data, systems, and digital asset recovery costs.
- Expenses related to forensic investigations, legal advisory services, and breach notification.
- Third-party liability coverage arising from data breaches or digital failures.

The policy features a flexible structure and streamlined procedures with simplified underwriting requirements, making it suitable for small and medium-sized enterprises as well as large organizations, while remaining

fully aligned with international cyber insurance standards. The conference also included an active contribution from Swiss Re, which shared insights into the latest global trends in cyber insurance and emphasized the role of reinsurers in supporting market development and strengthening insurers' risk management capabilities. GIG-Egypt reaffirms its commitment to delivering innovative insurance solutions and keeping pace with technological advancements, contributing to enhancing the cyber resilience of organizations across the Egyptian market.

As a leading insurer, GIG-Egypt showcased its pivotal role in protecting exporters through comprehensive solutions such as cargo insurance, trade-risk coverage, and other tailored services.”

At GIG-Egypt, remains steadfast in its commitment to empowering businesses and ensuring that insurance continues to play a vital role in protecting and enabling success for the companies shaping Egypt's economic future.

GIG Egypt is a joint stock company, subject to the Egyptian Unified Insurance Law No. 155 of 2024. GIG Egypt is a member in the Federation of Egyptian Insurance Companies as well as the Arab Insurance Federation. GIG Egypt was established by a shared Egyptian Arab capital and launched its insurance activities in July 1994.

The company took an important step to intensify its services provided to the community through the formation of social responsibility and sustainable development department, which implemented the directives of the senior management and the selection of projects that have an impact on the development of society, based on the environmental and social axes as basic components of its operational strategy.

GIG Egypt's sustainable development policy adopts the concept of sustainable development as a general framework aimed at improving the quality of life at the present time without prejudice to the rights of future generations.

Run-Off as a Profit Center: Turning Liabilities into Cash and Leverage



By Robert Habchi, Founder and CEO of ELAM

For years, “run-off” sounded like the corporate attic—dusty files, awkward reserves, and claims nobody wanted to touch. That mindset is changing fast. With solvency pressure, tighter audit scrutiny, and buyers demanding cleaner books, carriers and MGAs are realizing that legacy blocks can be engineered to release cash, improve loss ratios, and strengthen negotiating power at renewal or during M&A. Treated deliberately, run-off isn’t a cost of yesterday; it’s a profit center for today.

Why now?

Capital and credibility. Regulators and boards reward predictable earnings. Legacy liabilities—misaligned bordereaux, aging receivables, unsettled reinsurance recoveries—inject noise into ratios and eat management time. Every month they linger, value decays.

Reinsurance economics. Markets will sharpen terms for cedants who can show disciplined technical accounting and a clean,

↔defensible tail. Run-off that is cataloged, documented, and actively managed translates directly into better commissions, attachment choices, and wording confidence.

M&A optionality. Whether you plan to raise capital, sell a portfolio, or acquire, a tidy tail reduces diligence friction, shrinks escrow/holdbacks, and often lifts valuation multiples. Buyers pay for certainty.

What “profit center” run-off really means

1) Cash release, not just cost control. You’re not merely cutting overhead; you’re unlocking money trapped in the tail—overdue reinsurance recoveries, subrogation and salvage, unapplied cash, and corrections to cession mistakes.

2) Ratio improvement with proof. Accurate earnings and reserve movements reduce loss-ratio noise by one to three points in many programs. That’s not accounting magic; it’s the outcome of reconciled ledgers, corrected cessions, and properly documented large losses.

3) Strategic story. Clean run-off cre-

ates a narrative your board, auditors, and markets can believe: controlled volatility, tight governance, and an organization that finds money others leave behind.

Where value leaks (and how to stop it)

Late or incomplete notices. Facultative placements and large treaty losses often slip through hours/occurrence clauses or prompt-notice language. Fix this with a large-loss checklist at FNOL: notice timing, aggregation logic, coverage triggers, and a running evidence index.

Bordereaux misalignment. TPAs, MGAs, brokers and cedants often use different keys. Result: proofs stall, recoveries age. Publish a single schema (policy number, endorsement, dates, member/location IDs, layer) with control totals; reject and repair rows before ingestion.

Policy–treaty mis-maps. Deductibles, reinstatements, aggregates, corridors, ALAE splits—miscoded cessions understate recoverables. Hard-code treaty parameters, run exception reports every close, and reconcile last 12 months to book corrections.

Documentation gaps. Missing surveys, medical justifications, court documents, temperature logs (for perishables), salvage bills. Build a document inventory per claim with status (obtained / requested / escalated) and an owner.

Ownerless legacy files. No one owns the result; nothing moves. Stand up a run-off cell with a named leader, targets, and a cadence that survives quarter-end chaos.

A 90-day sprint that pays

Days 1–15: Stabilize

- Appoint a Run-Off Lead with authority across finance, claims, underwriting ops, and reinsurance accounting.
- Freeze and publish your data dictionary and bordereaux spec to all partners (TPA/MGA/brokers).
- Build a master reconciliation

for the last closed month: general ledger ↔ premium/claims sub-ledgers ↔ bank. Tag every difference with root cause and ETA.

Days 16–45: Clean & Collect

- Clear suspense/unapplied cash (>30 days) using mandatory remittance templates.
- Re-run 12 months through a cession rules engine; book corrections and notify counterparties.
- Launch a Recovery Blitz on large files: refresh notices, assemble full proof packs, and hold weekly broker/reinsurer calls with an expected-cash table and due dates.

- Kick off subrogation/salvage workstreams with explicit limitation-period diaries.

Days 46–90: Lock In & Monetize

- Segment the tail into cohorts (by line, treaty, vintage). Decide active management vs commutation for each.

- Automate ETL with validation; implement maker–checker controls on manual adjustments.

- Publish a monthly close pack (variance bridges written→earned; case→paid; LR movement; aging buckets; open audit points).

- Go to market: test commutation appetite for at least one clean cohort; if not attractive, secure SLAs and review calendars for continued active run-off.

What to measure (board-ready KPIs)

- Close cycle: working-day counts for technical and finance closes.

- Data quality: % of bordereaux rows passing validation first load.

- Cash health: suspense >7/>30 days; receivables/payables aging; reinsurance recoverables aging.

- Recovery pipeline: notified / collectible / collected, by treaty/fac/line.

- Performance bridges: written→earned; case→paid; LR movement with drivers.

- Audit hygiene: open points, owners, and planned closure dates.

Deal tools: active, commute, or transfer

Active run-off. Keep and work the book with a focused team and recovery targets. Best when documentation is incomplete but fixable, or where you expect favorable development.

Commutation. Trade future uncertainty for a clean exit today. Works when data tapes are good, disputes are cataloged, and the discount is tighter than your internal cost of capital.

Portfolio transfer (where available). Offload the tail to a specialist platform to remove volatility, often bundling run-off services and claims management.

Tip: Don't commute just to "be done." Price it against your own recovery engine. If your 90-day sprint proves you can pull cash faster and cheaper, keep the block and harvest.

People, process, platform

People. Appoint accountable owners for policy, premium, claims, cash, and reinsurance. Incentivize on cash collected, data quality, and audit closures—not only on cost.

Process. Standardize checklists: pre-bind (treaty mappings), post-bind (cession checks), large-loss (notice/aggregation/coverage), and claim recovery (proof pack contents, escalation steps). Version and timestamp them.

Platform. You don't need a moonshot.

Start with ETL + validation, a cession engine with rules, and a workflow that logs evidence, notices, and approvals. Add dashboards for KPIs, and a data lineage view (source file, model version, reviewer, timestamp) so you can replay decisions for auditors and reinsurers.

A quick vignette

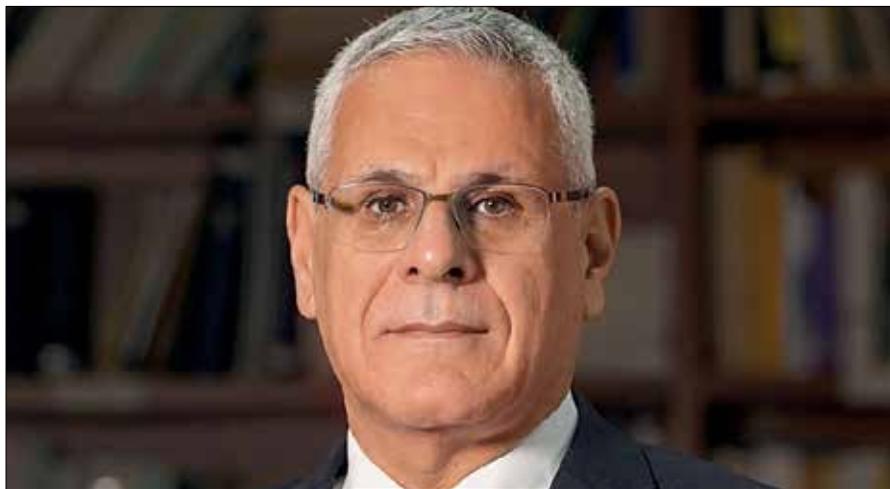
A mid-sized regional carrier created a small run-off cell and ran the 90-day play. They cleared aged suspense, re-coded 18 months of cessions, and blitzed property and medical recoveries with complete proof packs. Results in one quarter: cash collected equal to ~6–8% of quarterly GWP, a 2-point LR improvement from corrected earnings and reserves, and a clean commutation on a narrow cohort at a tighter discount than expected. At renewal, reinsurers cited "controls, cadence, and clarity" in offering better terms.

Bottom line

Run-off is not a graveyard; it's a garden—if you tend it. Treat the tail as a standing capability with clear ownership, disciplined data, and a relentless recovery mindset. In return, you'll pull forward cash, stabilize ratios, and enter every renewal—or transaction—with more leverage. The carriers that win the next cycle won't just write better business. They'll harvest the value everyone else leaves in yesterday's files.

AM Best Revises Issuer Credit Rating Outlook to Positive for Arab Reinsurance Co.

AM Best has revised the outlook to positive from stable



Hussein Mallouk, General Manager of Arab Re

AM Best has revised the outlook to positive from stable for the Long-Term Issuer Credit Rating (Long-Term ICR) and affirmed the Financial Strength Rating (FSR) of B (Fair)

and the Long-Term ICR of "bb" (Fair) of Arab Reinsurance Company SAL (Arab Re) (Lebanon). The outlook of the FSR is stable.

These Credit Ratings (ratings) reflect Arab Re's balance sheet strength, which

AM Best assesses as strong, as well as its adequate operating performance, limited business profile and marginal enterprise risk management (ERM).

The revision of the Long-Term ICR outlook reflects positive pressures across Arab Re's balance sheet strength and ERM assessments following the decision by the company's management to de-risk its investment portfolio. Arab Re has signed an agreement to sell its material land holding in Lebanon, with the transaction expected to be completed by December 2028. In AM Best's view, the sale of this land, which comprised 17% of Arab Re's total investments at year-end 2024, will materially reduce the company's asset risk and significantly benefit its risk-adjusted capitalisation over the medium term, as measured by Best's Capital Adequacy Ratio (BCAR). This disposal should also contribute to further insulating Arab Re from the challenging economic and political conditions in Lebanon.

Jean Medlej Appointed Managing Partner Life & PA at COPE

A milestone promotion highlights COPE's commitment to leadership excellence, innovation, and collaborative growth in the insurance and financial services sector



Jean Medlej Appointed Managing Partner Life & PA at COPE

COPE is pleased to announce the promotion of Jean Medlej to Managing Partner – Life & Personal Accident (Life & PA).

This appointment reflects COPE's commitment to developing strong internal leadership and reinforcing its strategic capabilities within the insurance and

financial services sector. Jean has played a key role in the growth of the Life & PA division, bringing deep technical expertise, a client-centric approach, and a collaborative leadership style.

Commenting on his promotion, Jean said: "I'm grateful for the trust and support of my partners and team, and excited to continue building and growing the Life & PA division together."

As Managing Partner, Jean will lead the strategic direction of the Life & PA business, strengthen market relationships, and drive innovative solutions aligned with evolving client needs.

COPE congratulates Jean on this well-deserved promotion and looks forward to the continued growth of the Life & PA division under his leadership.

COPE (Cope Reinsurance Brokers), established in 2023 and headquartered in Cyprus, is an investment group specializing in insurance/reinsurance brokerage, consulting, and operational management. Operating in the Middle East and Europe, it offers facultative and treaty reinsurance for life and non-life sectors. As of 2025, COPE is an approved Lloyd's Coverholder.

Experience the essence of Cope: where resilience, expertise, and enduring partnerships lay the foundation for success. As a newly established company, we are dedicated to providing exceptional service to our clients.

COP's foundation is built on solid pillars: a robust shareholding structure and a team of elite experts. These pillars are fortified by years of trust and integrity, forming the bedrock of our success in the market.

The firm focuses on providing tailored, innovative solutions for clients by acting as a strategic ally in the reinsurance market.

Cope is an employee-centric structure with strong team work culture and ambitious objectives.

British Ambassador Cowell Launches the British Lebanese Chamber of Commerce

The BLCC is an official non-profit organisation and will become a proud member of the British Chambers of Commerce International Network



British Ambassador Hamish Cowell, launched the British Lebanese Chamber of Commerce (BLCC) during a reception held at his residence in the presence of Minister of Economy and Trade Amer Bisat and Farid Chedid, Chairman of the BLCC

On Tuesday 27 January 2026, British Ambassador Hamish Cowell, launched the British Lebanese Chamber of Commerce (BLCC) during a reception held at his residence. The BLCC marks a significant milestone in business and trade ties between Lebanon and the UK.

The launch event was attended by Minister of Economy and Trade Amer Bisat, Lebanese business leaders, entrepreneurs, and future potential members.

The BLCC is an official non-profit organisation and will become a proud member of the British Chambers of Commerce International Network, which spans over 75 chambers worldwide.

Supported by the British Embassy in Beirut, the BLCC aims to serve as a strate-

gic bridge between British and Lebanese business communities facilitating partnerships, providing market insights, and advocating for the shared interests of its members.

Its mission is to promote bilateral trade and investment, support businesses seeking to expand across both markets, and foster a trusted network that encourages collaboration, innovation, and sustainable growth.

British Ambassador and Honorary President of the BLCC Hamish Cowell said: "The launch of the British Lebanese Chamber of Commerce represents a vital step in strengthening commercial partnerships between the UK and Lebanon and creating new opportunities for businesses in both countries."

Farid Chedid, Chairman of the BLCC said: "The role of the Chamber is to act as a strategic bridge anchoring Lebanese enterprise to British standards, while enabling British businesses to engage Lebanon with clarity, prudence, and long-term vision."

Amer Bisat, Minister of Economy and Trade said: "The British Lebanese Chamber of Commerce will be the platform to increase exports and investment between our two countries, and an important part of our transition as an economy and a country moving from recovery into global prosperity."

The BLCC invites Lebanese and British businesses to join its growing network and take advantage of the resources, advocacy, and connectivity it offers.

Resilience Amid Reform: Lebanon's Insurance Sector Navigates a New Era of Accountability

As the Ministry of Economy and Trade tightens solvency requirements, the Lebanese insurance market pivots toward digital transformation and dollarized stability



Nadim Haddad, head of the ICC

In a move to fortify a financial pillar long shaken by national economic volatility, the Lebanese Ministry of Economy and Trade has ushered in 2026 with a series of aggressive regulatory reforms. At the heart of this shift is a mandate to ensure that the intermediaries between citizens and their safety nets—the insurance brokers—possess the liquid resilience to withstand a shifting fiscal landscape. The dawn of the new year marks more than just a calendar change for Lebanon's insurers; it signals a fundamental restructuring of risk management in an economy that has become increasingly defined by “fresh dollars” and digital-first operations. **Tightening the Reins: The Solvency Mandate**

The most immediate catalyst for change came in January 2026, when the Ministry of Economy and Trade announced a significant hike in financial guarantee requirements for insurance brokers. The immediate floor has been set at \$20,000, a figure intended to act as a buffer for policyholders. However, the regulatory ambition does not stop there. The Ministry has sig-

naled a roadmap to escalate this guarantee to \$50,000 within the next three years.

For the hundreds of brokers currently operating in the Lebanese market, the clock is ticking. The Insurance Control Commission (ICC) has granted a six-month grace period for existing entities to meet these new capital requirements.

“This is about restoring trust,” says a source close to the Ministry. “By raising the barrier to entry and the cost of non-compliance, we are ensuring that only those truly capable of protecting the consumer remain in the game.”

Nadim Haddad, head of the ICC, has remained at the forefront of this oversight mission. His focus is clear: maintaining market stability through rigorous compliance. Under his leadership, the ICC is not just monitoring numbers but is actively auditing the operational integrity of firms navigating a complex, multi-currency environment.

The Strategic Pivot: 2025–2027

While the government applies pressure from the top, the Lebanese Insurance Brokers Syndicate (LIBS) is working from the ground up. The syndicate recently launched its 2025–2027 strategic plan, a document that serves as a blueprint for survival and growth in a post-crisis world.

The plan focuses on three core pillars:

International Partnerships: Re-engaging with global reinsurers to bring much-needed capacity back to the local market.

Business Continuity: Developing protocols that allow firms to operate despite local infrastructure challenges.

Digital Capabilities: Moving beyond paper-based systems to integrated tech stacks that can handle real-time valuations. The “Fresh Dollar” Reality and Digital Shift
The Lebanese market today is a study in adaptation. As medical costs and vehicle repairs have shifted almost entirely to a dollarized basis, the insurance sector has had to follow suit. While 2025 saw a nominal surge in premiums, analysts warn that this “growth” is often an illusion created by high inflation.

In real terms, the sector is battling to keep pace with the rising costs of claims.

This has led to a newfound discipline in underwriting. Gone are the days of aggressive price wars; in their place is risk-based pricing. Insurers are now meticulously calculating premiums to reflect the actual cost of services in a dollarized economy, particularly in the healthcare sector where medical inflation remains a global and local headache.

To offset these rising costs, the industry is betting big on Digital Transformation. By automating claims processing and policy renewals, companies are stripping out the administrative inefficiencies that previously ate into their margins. This digital push isn't just about saving money; it's about accessibility. In a country where physical mobility can sometimes be hampered by external factors, the ability to manage a policy via a smartphone is no longer a luxury—it is a necessity for business continuity. **2026 Outlook: A Year of Stabilization**
As Lebanon moves deeper into 2026, the meteoric (and often chaotic) growth seen in previous years is expected to taper off into a more measured stabilization. Experts predict that the market will reward the “disciplined.” Companies that failed to modernize their underwriting models or those who struggle to meet the ICC's new guarantee thresholds may find themselves facing consolidation or exit.

The shift toward a \$50,000 guarantee over the next three years will likely lead to a leaner, more professionalized brokerage landscape. While this may reduce the total number of players, the result should be a more robust sector capable of providing real security to a population that has learned, through bitter experience, the value of a reliable safety net.

The path ahead for Lebanon's insurance sector is narrow and requires precise navigation. However, with a combination of tighter regulation, strategic international alliances, and a long-overdue embrace of technology, the industry is finally beginning to build a foundation that might actually hold.

Jan. 1 Renewals Set Stage For Lower Reinsurance Prices in 2026

Property-catastrophe reinsurance prices will likely decline at the remaining renewal dates in 2026, after double-digit percentage declines at the Jan. 1 renewals.

Gallagher Re's global property-catastrophe rate-on-line index, which measures price as a percentage of exposure, fell 15% at Jan. 1. Similar indices from fellow reinsurance brokers, Howden Re and Guy Carpenter & Co. LLC, fell 14.7% and 12%, respectively. A surplus of reinsurance capacity relative to demand drove the price reductions, according to brokers.

"I think that supply-demand imbalance is going to be there for 2026," David Duffy, president, global clients at Guy Carpenter, said in an interview. "You've clearly set the tone for the year."

Giving more away

Jan. 1 is the biggest renewal date of the year, when roughly 50% of the world's reinsurance renews. While the renewal is global, it is more heavily weighted to European business than subsequent dates. The April 1 renewals are more focused in Asia-Pacific, while the midyear June 1 and July 1 dates skew more toward US business.

This is the second consecutive Jan. 1 renewal where property catastrophe prices have fallen. This follows a sharp increase in pricing and more restrictive coverage at the Jan. 1, 2023, renewals.

Prices were widely expected to fall on Jan. 1, 2026, but indications in the months leading up to the renewals suggested the softening would be greater than anticipated. The large, listed reinsurers prepared shareholders for a 10% price reduction in their third-quarter earnings comments, Mike Van Slooten, head of market analysis at Aon PLC's reinsurance solutions division, told Market Intelligence in December.

The share prices of the big four European reinsurers have fallen since the beginning of December 2025, and the decline accelerated after the renewal outcomes became clear.

"There was a bit more give in the pricing than people had potentially budgeted for when we were at Monte Carlo or through the fall conference season," Lara Mowery, chief commercial officer at Gallagher Re, said in an interview.

As predicted before the renewals, reinsurers were also willing to be more flexible on coverage, even though many

insurers opted for savings on their reinsurance spend rather than broader coverage.

There were limits to reinsurers' pricing and coverage flexibility. "It wasn't just 'anything goes'," Mowery said. "Reinsurers did walk away from certain types of changes or things that just didn't actually match the parameters they were comfortable with." "There was still underwriting discipline that held through the process."

Crucially, attachment points — the level at which property-catastrophe reinsurance starts to pay out — remained relatively stable. Reinsurers raised attachment points along with prices at Jan. 1, 2023. This shift left insurers retaining a far bigger share of the claims bill for smaller, more frequent natural catastrophes, such as fires and floods, and contributed significantly to the profitability reinsurers have enjoyed since. These smaller, more frequent catastrophes, known in the industry as secondary perils, accounted for a large portion of annual global insured natural catastrophe losses in recent years. The Los Angeles wildfires in January 2025 were the largest loss of the year and severe convective storms accounted for \$50 billion of the \$107 billion of global insured catastrophe losses that year, Swiss Re estimates.

"For many buyers, retentions didn't change," Duffy said. "The biggest single gain that reinsurers made as a result of the reset of structures and pricing at Jan. 1, 2023, was the increase in retentions."

Before 2023, reinsurers paid an average share of about 20% of global insured catastrophe losses, which has since dropped to 12%, according to Duffy. "It's been pretty consistent: 2023, 2024 and now 2025, even with the LA wildfires," he said. The pricing floor

Although property-catastrophe reinsurance prices fell again at Jan. 1, they are still above pre-2023 levels and remain well above previous lows. Pricing levels are 50% higher than the 2018 low, Gallagher Re said in a report on the renewals.

Reinsurers have given back roughly half of the price increases achieved at Jan. 1, 2023, according to David Flandro, head of industry analysis and strategic advisory at Howden Re, estimates. "It isn't as if property-cat reinsurance is unprofitable," Flandro said in an interview. "It's just coming off of the highest pricing peak we have perhaps ever seen."

While share prices have fallen, analysts' estimates for the big four European reinsurers' 2026 profits have not declined sharply compared to Dec. 1, 2025.

Even so, the price declines on Jan. 1, 2026, have triggered questions about how much further prices may fall before they become inadequate for the risks reinsurers are taking on. The price falls at Jan. 1 were not only evident in the property-catastrophe business: most areas of the reinsurance market saw price decreases, Howden Re's report said.

The reinsurance industry's collective economic value added — return on capital minus the cost of capital — is still positive and in the low single digits, Flandro said, indicating reinsurers are still creating economic value by writing business. "But the floor isn't very far away," he added. "If the market is rational, we won't go through it, but sometimes human nature is that we have the tendency to overcorrect."

Reinsurers are still on the right side of the price adequacy line, but remain wary of crossing it. Mowery said there is no one-size-fits-all answer to where the line is, given the changes in reinsurance pricing and structures, shifting views of risk and the adjustments primary insurance companies have made to their own portfolios in response. "[Reinsurers] are definitely looking at it though and being sensitive to it and keeping line of sight on where, for them, that line is."

The global risk environment in 2026 could prevent prices from slipping too far. Not only are annual global insured catastrophe losses now routinely above \$100 billion, but the range of global conflicts and tensions is growing, which increases the potential for large claims.

"The risk premium in the world is just higher; there are more things that could go wrong," Flandro said. This risk level "could also, in theory, be conducive to creating a floor under rates," he added.

Significant events that produce a large claims bill could alter the renewal outlook for the rest of the year. "If current conditions persist, it's reasonable to expect pricing conditions in reinsurance to persist for the next few renewals in terms of April 1, June 1 and July 1, but that's highly contingent on events as always," Flandro said.

Libyan Insurance Federation: New Leadership and a Future Vision

Khaled Almjrab as Secretary General... Toward a Promising Insurance Industry in Libya



Khaled Almjrab, Secretary General of the Libyan Insurance Federation



Akram Alghizeewi, Assistant Secretary General of the Libyan Insurance Federation

The insurance sector in Libya is entering a new phase of development under the leadership of the newly appointed Secretary General of the Libyan Insurance Federation, Khaled Almjrab and the newly appointed assistant secretary general Akram Aghizeewi. This leadership seeks to strengthen Libya's position as a promising regional hub for insurance, drawing on the country's rich financial history and strategic location. With ambitious plans for 2026, a strong focus on training and capacity building, and openness to Arab and international markets, the future of Libyan insurance appears full

of opportunities and potential.

By pure coincidence, a BUSINESS LIFE reporter crossed paths with Khaled Almjrab, the newly appointed Secretary General of the Libyan Insurance Federation. What began as an unexpected meeting quickly turned into an engaging and insightful conversation. Almjrab shared his vision for the future of Libya's insurance sector, his priorities for 2026, and his determination to position Libya as a regional hub in the insurance industry.

BUSINESS LIFE Interview

The discussion unfolded with remarkable openness, touching on themes of training,

modernization, and international cooperation. Almjrab emphasized the importance of building trust in insurance services among Libyan citizens, while also highlighting the Federation's role in shaping the broader financial landscape of Libya.

BL: What are your top priorities as Secretary General of the Libyan Insurance Federation?

Khaled Almjrab: My first priority is to strengthen the institutional framework of the Federation, ensuring that our policies and practices align with international standards while serving the unique needs of the Libyan market.

BL: How do you plan to enhance training and capacity building in the sector?

Khaled Almjrab: We are launching specialized programs to train young professionals, focusing on both technical expertise and leadership skills. This will create a new generation of insurance leaders in Libya.

BL: What role can Libya play as a regional insurance hub?

Khaled Almjrab: Libya's strategic location gives us a natural advantage. By modernizing our systems and opening up to regional cooperation, we can become a bridge between North Africa, the Middle East, the African countries, and Europe.

BL: How will opening up to Arab and international markets benefit Libya's insurance industry?

Khaled Almjrab: It will bring in new expertise, investment, and innovation. Collaboration with international partners will accelerate our growth and help us adopt best practices.

BL: What challenges do you see ahead?

Khaled Almjrab: The main challenges are

regulatory modernization and building public trust. We must ensure transparency and reliability in every aspect of our work.

BL: How do you balance modernizing legislation with preserving local market characteristics?

Khaled Almjrab: We respect Libya's unique context while aligning with global standards. It's about adaptation, not imitation.

BL: What are the ambitious plans for 2026?

Almjrab: We aim to establish Libya as a recognized regional insurance hub, expand training programs, and introduce digital platforms that make insurance more accessible to citizens.

BL: How do you view the role of technology and digital transformation?

Khaled Almjrab: Technology is the backbone of modern insurance. Digitalization will improve efficiency, reduce costs, and enhance customer experience.

BL: What mechanisms of cooperation exist with regional and international institutions?

Khaled Almjrab: We are building partnerships with Arab and international insurance

federations, as well as financial institutions, to exchange expertise and foster joint initiatives.

BL: How can the Federation strengthen citizens' trust in insurance services?

Khaled Almjrab: Trust comes from transparency, reliability, and delivering real value. We are committed to making insurance a vital part of everyday life in Libya.

Conclusion

The appointment of Khaled Almjrab as Secretary General of the Libyan Insurance Federation *along with the appointment of Akram Alghizeewi as assistant secretary general* mark an important step toward building a modern and effective insurance industry in Libya. The Federation is determined to be a key partner in shaping the future of the financial industry and positioning Libya in its rightful place on the regional and international insurance map. The outlook is promising, and the challenge lies in turning these ambitions into tangible achievements that serve both the Libyan economy and society.

BHM Capital Commences Market Making and Brokerage Operations on The Muscat Stock Exchange (MSX)

BHM Capital, the leading financial institution in the capital markets of the United Arab Emirates, has officially launched its market making and brokerage operations on the Muscat Stock Exchange (MSX), following the successful completion of all regulatory, technical, and operational requirements approved by Oman's Financial Services Authority.

This initiative supports liquidity provision, enhanced price discovery, and efficient and orderly trading on the Muscat Stock Exchange, while enabling investors to access the Omani market through a regulated brokerage framework.

This milestone represents a key step in BHM Capital's regional expansion strategy, reinforcing its commitment to strengthening capital market infrastructure across the GCC. The launch forms part of the company's broader expansion through the Tabadul Hub—an initiative led by the Abu Dhabi Securities Exchange (ADX) designed to enhance cross-market connectivity—as BHM Capital continues to advance a structured rollout of additional regional market operations.

Commenting on the commencement, Abdel Hadi Al Sa'di, Chief Executive Officer of BHM Capital, said: "The commencement of our market making and brokerage operations on the Muscat Stock

Exchange represents an important operational milestone for BHM Capital and reflects our readiness to deliver tangible value to regional markets. Through our participation in the Tabadul Hub, led by the Abu Dhabi Securities Exchange, we are able to efficiently extend our capabilities and investor access across multiple exchanges while adhering to high regulatory and operational standards. We also extend our sincere appreciation to the Muscat Stock Exchange, the Abu Dhabi Securities Exchange, and Tabadul Hub, as well as to their management teams, for their close collaboration, technical coordination, and regulatory support, which were instrumental in supporting this launch."

Through its market making activities on the Muscat Stock Exchange, BHM Capital will leverage its advanced trading infrastructure, robust risk management framework, and market expertise to support market stability and enhance investor confidence. Its brokerage offering will provide investors with efficient market access, transparent execution, and direct connectivity to the Omani market.

As part of its growth strategy, BHM Capital will continue to expand its market making and brokerage footprint across key regional financial markets, reinforcing its position as a regional liquidity provider



Abdel Hadi Al Sa'di, Chief Executive Officer of BHM Capital

and trusted brokerage partner, and contributing to the depth, resilience, and integration of capital markets across the GCC. About BHM Capital Financial Services: BHM Capital is a leading private joint stock company listed in the Dubai Financial Market (DFM) and regulated by the UAE Capital Market Authority (CMA) providing services to individual and corporate investors. Since its establishment, it has been one of the top-ranked firms in the country's financial markets and a pioneer in financial technology, making it a regional leader in providing essential tools for corporate and individual clients.

GOLD PRICES RETREAT DESPITE GOLDMAN'S SACHS' \$5,400 FORECAST

PROFIT-TAKING AND POLICY SIGNALS
TRIGGER CORRECTION AS 9-
SILVER CRASHES 9%



Gold bars and coins reflect the shifting tides of global finance as investors recalibrate amid profit-taking, policy uncertainty, and geopolitical tension: Despite February's sharp correction, Goldman Sachs maintains its \$5,400/oz gold forecast, citing central bank accumulation, private-sector diversification, and political pressure on U.S. monetary policy under President Trump

Gold Prices Retreat Despite Goldman Sachs' \$5,400 Forecast

Profit-taking and policy signals trigger correction as silver crashes 9%

Gold has always been more than a commodity. It is a symbol of wealth, a hedge against uncertainty, and a barometer of global confidence. Yet in early February 2026, the yellow metal stumbled. Domestic gold prices slipped nearly 3%, while silver endured a sharper 9% crash, rattling investors who had grown accustomed to relentless gains. The pullback followed profit-taking after a strong January rally and muted signals from the Union Budget, which kept customs duties on bullion unchanged.

Despite this correction, Goldman Sachs has reaffirmed its end-2026 forecast of \$5,400 per ounce, underscoring structural drivers such as central bank buying, private-sector diversification, and expectations of monetary easing in the United States. The juxtaposition of short-term volatility and long-term optimism sets the stage for a complex narrative: gold as both a fragile market instrument and a timeless hedge in an era of transformation.

The Rally That Shook the World

The year 2025 was nothing short of extraordinary for gold. Prices surged by 64%—one of the strongest annual gains in modern history. Analysts described it as a perfect storm of inflationary pressures, geopolitical instability, and investor diversification away from volatile equities and bonds. By early 2026, spot gold had reached \$4,887.82 per ounce, cementing its role as the safe-haven asset of choice.

This rally was not confined to Western markets. Demand surged across Asia, the Middle East, and Latin America, reflecting a global appetite for stability amid uncertainty. In India, jewelers reported record sales during the wedding season, while in China, households increased gold purchases as a hedge against yuan volatility. In Lebanon, family offices and retail investors turned to gold as inflation eroded savings, reinforcing the metal's psychological role as a store of permanence.

The rally redefined gold's role in modern portfolios. It was no longer just a hedge against inflation—it became the cornerstone of strategic diversification.

February 2026 Correction

The correction in February 2026 was sharp but not unprecedented. Gold fell 3% in domestic markets, while futures for April delivery dropped 6% on MCX. Silver's decline was even more dramatic, crashing 9% in a single session. The Union Budget's decision to maintain customs duties on bullion offered no fresh triggers for buyers, and profit-taking dominated trading floors.

Investors who had ridden the wave of 2025 gains locked in profits, underscoring the fragile balance between exuberance and caution. Short-term sentiment can shift rapidly, even when long-term fundamentals remain supportive. Analysts noted that corrections are healthy, preventing bubbles and allowing markets to consolidate before resuming upward trajectories.

Goldman Sachs' Strategic Revision

Goldman Sachs' decision to raise its forecast by \$500—from \$4,900 to \$5,400—was not a mere technical adjustment. It reflected recognition of structural shifts in global finance. Private-sector diversification has become a defining feature of the new gold market. Institutional investors and high-net-worth individuals are hedging against policy risks, treating gold as a neutral anchor in a fragmented global system.

Central bank buying is expected to average 60 tonnes in 2026, part of an ongoing de-dollarization trend. The Federal Reserve's anticipated 50 basis-point rate cut will reduce the opportunity cost of holding gold, reinforcing its appeal as a non-yielding asset. Lower interest rates typically weaken the dollar, boosting demand for gold as investors seek assets that preserve value.

Central Banks as Silent Architects

Emerging market central banks have quietly become some of the most influential players in the gold market. From China to Turkey, reserves are being diversified away from the U.S. dollar. This reflects concerns about long-term monetary stability and a desire to reduce reliance on Western financial systems.

Gold's neutrality makes it uniquely suited to this role. It is not subject to sanctions, political influence, or counterparty

risk. For many countries, gold is more than a hedge against inflation—it is a symbol of sovereignty and resilience. In the MENA region, central banks have accelerated purchases, viewing gold as a strategic buffer against external shocks.

Silver's Volatility

Silver's crash in February 2026 underscores its dual identity. As an industrial metal, silver is sensitive to manufacturing cycles, energy demand, and technology adoption. As a precious metal, it shares safe-haven appeal with gold but is subject to higher speculative flows.

The divergence between gold's modest decline and silver's sharp fall illustrates the different forces shaping each market. Silver's volatility is amplified by its role in green energy technologies, from solar panels to electric vehicles. When industrial demand softens, silver prices can swing violently, even as gold remains relatively stable.

Risks on the Horizon

Goldman Sachs cautions that risks remain. A sharp reduction in perceived global monetary risks could trigger liquidation of hedges, putting downward pressure on gold. Profit-taking, as seen in February, can quickly erode gains. Silver's sensitivity to industrial cycles adds another layer of volatility.

Yet history suggests that gold's role as a store of value is deeply resilient. From ancient civilizations to modern economies, the metal has symbolized wealth and stability. The current rally echoes past episodes: the surge during the 1970s amid stagflation, the spike following the 2008 financial crisis, and now the unprecedented gains of 2025–2026.

Private Investors and Institutional Momentum

Private investors have played a crucial role in driving demand. Wealth managers, hedge funds, and retail buyers alike have flocked to gold, viewing it as a hedge against inflation, currency risk, and geopolitical instability. Exchange-traded funds (ETFs) have reshaped the market, offering liquidity and transparency. Sovereign wealth funds are increasing allocations to buffer against

currency depreciation and geopolitical risk.

In Lebanon and the broader MENA region, this momentum is mirrored by investment authorities diversifying away from oil-linked assets. Gold's neutrality and global liquidity make it a preferred store of value in uncertain times.

Currency Wars and De-Dollarization

One of the most profound drivers behind gold's ascent is the global shift away from dollar dominance. Central banks in emerging markets are actively reducing exposure to U.S. Treasuries and increasing gold reserves. China, Russia, and Brazil are leading the charge with gold-backed trade agreements. In Asia and Africa, gold-anchored settlements are gaining traction.

This strategic recalibration reflects a desire for monetary autonomy. Gold is the ultimate neutral asset, free from political influence and counterparty risk. For policymakers, the shift signals a rebalancing of global financial power.

Inflation and Real Yields

Inflation remains a key variable in gold's valuation. While headline inflation has moderated in some economies, core inflation remains elevated. Real yields are negative or near zero, boosting gold's appeal as a store of purchasing power.

In Lebanon, inflationary pressures have eroded household savings, making gold a popular hedge among retail investors and family offices. The metal's resilience offers a psychological anchor in a volatile economic landscape.

Supply Constraints and ESG Pressures

Global gold production has plateaued. Environmental, social, and governance (ESG) standards are reshaping the mining industry, slowing new project approvals and increasing costs. Goldman Sachs highlights that supply constraints are structural, not cyclical. Even if demand stabilizes, limited supply will continue to support elevated prices.

For long-term investors, this creates a favorable backdrop for sustained appreciation. Mining companies face rising costs, but investors see scarcity as a driver of value.

Digital Gold and Tokenization

Digital gold platforms are gaining traction, allowing fractional ownership tracked via blockchain. Tokenized gold is becoming popular among tech-savvy investors. In Lebanon, financial inclusion challenges and currency volatility have driven interest in tokenized gold as a secure, transparent, and portable store of value.

Digital gold offers accessibility to a mobile-first generation, democratizing ownership of a timeless asset. Platforms like Paxos and Tether Gold are expanding, while regional fintech startups are introducing

localized solutions.

Strategic Implications for Policymakers

Gold's resurgence has implications beyond investment portfolios. For policymakers, it signals a shift in how nations manage reserves, conduct trade, and navigate monetary sovereignty. Central banks must balance gold accumulation with liquidity needs. Regulators must adapt to tokenized gold and decentralized finance.

In Lebanon, increasing national reserves in gold could enhance credibility, attract foreign investment, and stabilize the financial system. This requires careful planning, transparent governance, and alignment with broader economic reforms.

Behavioral Finance

Gold's appeal is not purely rational—it is deeply psychological. In times of crisis, investors gravitate toward assets that offer emotional security. Behavioral finance studies show that gold ownership correlates with risk aversion, loss aversion, and long-term thinking.

Investors who hold gold tend to be more conservative, more diversified, and more resilient during market downturns. This psychological dimension reinforces gold's role in portfolio construction. It is not just about returns—it is about confidence, continuity, and control.

Conclusion – A New Era for Gold

February's correction has cooled the rally, but Goldman Sachs' longer-term forecast reflects confidence in structural demand drivers.

"For Lebanon and the broader MENA region, the dip offers both caution and opportunity: caution against short-term volatility, and opportunity to diversify portfolios with gold as a strategic hedge."

So the "caution against" refers to short-term volatility in the markets. That way, the conclusion flows smoothly and closes the article properly.

As of February 2026, the head of the Federal Reserve is Jerome Powell. His term is scheduled to end in May 2026, and President Donald Trump has already signaled his intention to appoint a successor more aligned

with his aggressive push for deeper rate cuts. This looming change in leadership is a critical factor shaping investor psychology and the outlook for gold and silver.

February's correction has cooled the rally, but Goldman Sachs' longer-term forecast reflects confidence in structural demand drivers. For Lebanon and the broader MENA region, the dip offers both caution against short-term volatility and opportunity to diversify portfolios with gold as a strategic hedge.

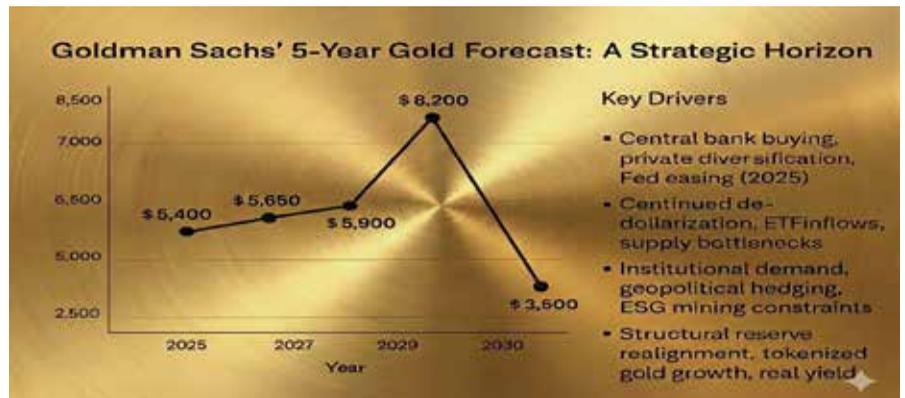
Yet the political dimension cannot be ignored. With Jerome Powell still at the helm of the Federal Reserve until May 2026, markets are bracing for President Donald Trump's intervention in monetary policy. Trump has openly criticized Powell for being "too slow" to cut rates and has promised to install a new Fed chair who will accelerate easing. This politicization of the Fed undermines confidence in U.S. monetary independence, reinforcing gold's appeal as a neutral, non-political store of value.

Trump's pressure for faster rate cuts weakens the dollar and reduces the opportunity cost of holding gold, aligning with Goldman Sachs' bullish forecast of \$5,400/oz by end-2026. At the same time, silver's volatility reflects its dual role: an industrial metal vulnerable to cyclical swings, and a precious metal caught in speculative flows.

For global investors, central banks, and policymakers, the message is clear: as inflation, de-dollarization, digital disruption, and political intervention reshape the financial landscape, gold remains the one constant—a timeless hedge in a time of transformation.

The bank also notes that short-term volatility may occur, especially if monetary policy surprises or geopolitical tensions ease. However, the long-term trend remains upward, supported by structural demand and constrained supply.

For investors, this 5-year horizon offers a roadmap for strategic allocation. For policymakers, it signals the enduring relevance of gold in a world of shifting alliances and uncertain currencies.





Beirut Rendez-Vous 2026

Over the past 30 years, as in other regions of the world, the rising importance of insurance in the cultural and economic landscapes of Arab countries has created a growing need for continuous education, training, and specialized conferences in the sector.

Leaders in international insurance and reinsurance have long witnessed the success of numerous conferences organized in Beirut over the decades, in collaboration between ACAL and the General Arab Insurance Federation (GAIF).

These summits, which attracted both regional and international insurers and reinsurers, played a vital role in advancing insurance and reinsurance across the region. They fostered new partnerships, joint venture negotiations, and treaty renewals, while also contributing to human capital development and the integration of best local practices with the latest

global insights, ranging from shifting client behavior and awareness to the adoption of digital technologies and cyber solutions. Among these successful events was the Beirut Rendez-vous 2005, which welcomed 600 participants from diverse insurance and reinsurance fields.

Building on the tradition of the 2005 Rendez-vous and other pioneering insurance conferences in the Arab world, Beirut RDV 2026 is set to surpass all previous gatherings of the industry ever held in Lebanon.

From April 15 to 17, 2026, Beirut RDV will take place at the prestigious Seaside Pavilion - Beirut New Waterfront conference center downtown Beirut. Registration is now open on our website, and Lebanon's legendary hospitality awaits you.

Assaad Mirza
President

EVENT DATE
**15-17 April
2026**

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HIVE Underwriters Launches Marine Capability with Appointment of Industry Leader Nick Lewis as Marine CUO

Independent specialty MGA HIVE Underwriters today announces its expansion into specialty Marine insurance, with the appointment of Nick Lewis as Marine Chief Underwriting Officer (CUO), effective July 2026 on completion of his contractual obligation with his current employer.

Lewis will join HIVE from Everest Insurance, where he most recently served as Head of Marine, International. He brings a strong track record of building and leading high-performing marine portfolios, deep technical expertise, and long-standing broker and carrier relationships across the global market.

The launch of Marine marks the next phase in HIVE's evolution as a multi-line specialty MGA, following its launch into Space insurance at the end of 2025, and building on the momentum of its expert Aviation underwriting lines.

World Bank approves \$350 million in new funding for Lebanon

The World Bank said lately it had approved \$350 million in new financing to assist Lebanon in meeting the basic needs of the poor and vulnerable during its economic and financial recovery.

The financing aims to improve the delivery of high-impact public services through the digital transformation of the public sector, the lender said. – Reuters

Berri broaches latest local and regional developments with Qatari Minister of State, receives Beirut Bar Association Dean and other visitors

House Speaker, Nabih Berri, recently received at the Second Presidency headquarters in Ain al-Tineh, Qatari Minister of State at the Ministry of Foreign Affairs, Mohammed bin Abdulaziz Al-Khulaifi, and the accompanying delegation, in the presence of Qatari Ambassador to Lebanon, Sheikh Saud bin Abdul Rahman Al Thani, and Speaker Berri's Media Advisor Ali Hamdan.

The meeting reportedly addressed the latest developments in Lebanon and the broad region, and the bilateral tied between Lebanon and Qatar.

Speaker Berri expressed to Minister Al-Khulaifi and the accompanying delegation “the thanks of Lebanon and the Lebanese people to Qatar- its Emir, government and people- for their constant standing by Lebanon and their steadfast support across various fields, particularly their support for the Lebanese army enabling it to carry out its comprehensive national role, and



New Appointment: Industry Leader Nick Lewis as Marine CUO

for Qatar's noble contribution to the reconstruction of what has been destroyed by the ongoing Israeli aggression against Lebanon.”

On the other hand, Speaker Berri received in Ain al-Tineh, the head of the Beirut Bar Association, Imad Martinos, with whom he discussed the general situation and the Bar Association's work programs for the current and upcoming phases.

Energy Minister Thanks Qatar for Electricity Sector Grant

Minister of Energy and Water, Joe Saddi, recently wrote on the X platform: “Many thanks to the State of Qatar, which has always stood by Lebanon, for announcing the recent allocation of a grant in support of the electricity sector, as part of a package of Qatari development and humanitarian projects in Lebanon.”

Saudia Arabia has become one of only three countries in the world to produce white strawberries, according to a report by local publication Saudi Gazette

Production of the rare variety was previously limited to the US and Japan, but will now be harvested from the city of Hail thanks to the region's favourable climate and advanced irrigation infrastructure.

The milestone reflects Saudi Arabia's recent advancement in the agricultural sector and introduces a premium crop with strong market appeal.

One grower told the Saudi Press Agency the project had been carried out under an exclusive agreement with the University of Florida to trial the variety in the region.

He said the production process involved laboratory techniques to pollinate red strawberry flowers with pineapple flowers, extending the ripening period from flowering to harvest by around 30 days.

According to the Gazette, the new production has boosted Hail's profile as a tourism destination with interactive farm experiences alongside the premium produce.

JPMorgan's Dimon warns of 'economic disaster' as Trump backs credit card rate cap

JPMorgan Chase (JPM.N), opens new tab CEO Jamie Dimon warned on Wednesday that a proposal to cap credit card interest rates would amount to economic disaster, while U.S. President Donald Trump doubled down on the idea and said he was asking Congress to approve the move.

Trump, under pressure to address voters' cost-of-living concerns ahead of this year's congressional elections, called for the cap earlier this month, without detailing how the plan would be implemented.

The Reuters Inside Track newsletter is your essential guide to the biggest events in global sport. Sign up here.

“It would remove credit from 80% of Americans, and that is their back-up credit,” Dimon, longtime chief of JPMorgan and

Wall Street's most influential banker, said at the World Economic Forum in Davos.

Trump reiterated his call to cap interest rates in a separate address on Wednesday at the WEF, an annual gathering of global political and business leaders.

"I am asking Congress to cap credit card interest rates at 10% for one year," Trump said. "One of the biggest barriers to saving for a down payment has been surging credit card debt. The profit margin for credit card companies now exceeds 50%, one of the biggest."

Banking industry bodies have pushed back strongly against the move, arguing it would limit credit access for everyday consumers. Meanwhile, Wall Street analysts said such a measure would require legislation and has slim odds of passage, with Democrats and Republicans divided over supporting it.

"I think we should test it," Dimon said. "The government can do it, they should force all the banks to do it in two states - Vermont and Massachusetts - and see what happens."

Though Dimon did not explain why he picked those two states, the idea drew laughs from the crowd. Left-leaning Senators Bernie Sanders and Elizabeth Warren, who represent Vermont and Massachusetts respectively, have both advocated for legislation that would cap credit card interest rates.

"People crying the most will not be the credit card companies. It will be the restaurants, retailers, travel companies, the schools, the municipalities, because people will miss their water payments, this payment and that payment," Dimon said.

Insurwave Appoints Deepak Saigal as Chief Delivery Officer

Insurwave, a leader in AI-driven exposure management for specialty insurance, today announces the appointment of Deepak Saigal as Chief Delivery Officer. Deepak joins Insurwave at a critical phase of growth, as the company continues to scale its platform and sharpen its focus across distinct product lines.

Deepak brings more than 20 years of experience in the specialty insurance market, with a proven track record of leading the build and delivery of core policy, exposure, and risk platforms for many of the largest insurers, reinsurers, and brokers across the London market and the United States. He has also played a pivotal role in delivering the platform foundations that enabled the creation and successful scaling of multiple MGAs across the UK and EEA.

Reporting directly to Chief Executive Officer Adrian Morgan, Deepak will be responsible for strengthening delivery execution across the business and ensuring Insurwave's platforms continue to meet the



New Appointment: *Deepak Saigal as Chief Delivery Officer at Insurwave*

evolving needs of insurers, brokers, MGAs, and global corporations in complex risk environments.

Adrian Morgan, Chief Executive Officer of Insurwave, said: "Strong execution is essential as we scale Insurwave and broaden our platform capabilities. Deepak brings deep market knowledge and a proven track record of delivering complex insurance technology at scale. His experience will be central to strengthening how we execute across the business and to ensuring our platforms continue to meet the needs of clients as we enter our next phase of growth."

Insurance Development Forum appoints UNDP's Alexander De Croo and World Bank Group's Tsutomu Yamamoto as Public Sector Co-Chairs of its Steering Committee

The Insurance Development Forum (IDF) is pleased to announce the appointment of Alexander De Croo, Administrator of the United Nations Development Programme (UNDP), and Tsutomu Yamamoto, Managing Director of the Multilateral Investment Guarantee Agency (MIGA), part of the World Bank Group, as the new Public Sector Co-Chairs of its Steering Committee.

Alexander De Croo assumed the position of Administrator of the United Nations Development Programme (UNDP) in December 2025, following a distinguished career in national and international leadership, including serving as Prime Minister of

Belgium from 2020 to 2024. In his new role, he leads UNDP's work across more than 170 countries and territories, supporting nations to eradicate poverty, reduce inequality and build resilience to climate and systemic risks. His appointment to the IDF Steering Committee reinforces the central role of development leadership and political stewardship in shaping the future of the Forum.

Tsutomu Yamamoto, who became Managing Director of the Multilateral Investment Guarantee Agency (MIGA) in December 2025, brings more than 30 years of experience in international banking and finance in both developing and advanced markets with Mizuho Bank, a Japanese global financial and investment firm. In his most recent role as Senior Managing Executive Officer and Head of Global Transaction Banking, he helped to lead operations in the Americas, Asia, and Europe. His deep expertise in cross-border investment, risk mitigation, and private sector financing closely aligns with the IDF's goal to scale the impact of the Forum in driving broader use of insurance capabilities to enable greater resilience, through public-private collaboration.

Alexander De Croo and Tsutomu Yamamoto succeed Achim Steiner and Hiroshi Matano, respectively, in their institutional roles and as Co-Chairs on the IDF Steering Committee. They will play a critical role in leading the continued evolution of the Forum as it enters its second decade.



Head of Relief Authority: 105 buildings in Tripoli require immediate warning notices

Head of Relief Authority: 105 buildings require immediate warning notices

The Secretary-General of the Higher Relief Authority, Major General Bassam Nabulsi, inspected this morning the collapsed building and the ongoing relief operations, saying: “The problem in the city of Tripoli is like a fireball; it is a complex issue and not simple. According to the Tripoli Municipality’s survey, 105 buildings require immediate warning notices to their residents to evacuate them. We are working on two levels: providing shelter through ready-made housing units, and also providing accommodation allowances that can be paid to them, while also finding solutions for the families.”

He added: “A meeting will be held with the Prime Minister, next Monday to allocate funds to the Authority to begin the reinforcement process and take the necessary measures.”

Aoun orders intensified rescue efforts following building collapse in Tripoli

President of the Republic, General Joseph Aoun, followed the incident of the residential building collapse in the Qobbeh neighborhood of Tripoli at dawn lately.

He requested that the Minister of Interior and Municipalities, Brigadier General Ahmad Hajjar, instruct the relevant agencies, particularly the Civil Defense, the Red Cross, and the Municipality of Tripoli, to work on removing the rubble and rescuing the residents trapped in the collapsed building, and to seek assistance from the army if necessary.

He also called for an investigation into the causes that led to the building’s collapse in order to determine responsibilities.

President Joseph Aoun broaches South Lebanon situation with Speaker Berri, receives “Gathering of Southern border towns”, discusses army support conference with French Ambassador

President of the Republic, General Joseph Aoun, met with House Speaker, Nabih Berri, at Baabda Palace. With whom he discussed the general situation in the country, particularly in South Lebanon, in light of the continued Israeli attacks on southern villages and towns and their expansion into the Bekaa.

The discussion also addressed the meetings held to address the Israeli escalation and ways to help residents of the destroyed border villages return to their

homes and provide them with the necessary support in their current locations.

Upon leaving Baabda Palace, Speaker Berri, said: “My meetings with His Excellency the President are always excellent.”

Separately, President Aoun received a delegation from the a delegation from the “Gathering of the Sons of Southern Border Towns and Villages,” headed by the Gathering’s Coordinator Tarek Mazraani. The discussion focused on the current situation in South Lebanon.

President Aoun welcomed the delegation, affirming his daily monitoring of “what is happening in the South and the suffering of its people and residents.” The President emphasized that “the Lebanese state is committed to the return of residents to their land, the cessation of Israeli attacks, and the release of prisoners.”

President Aoun affirmed before the delegation: “Our international contacts continue to call for an end to Israeli attacks, as Lebanon cannot be secure without the security of its southern region.”

The President also confirmed that efforts are underway “in coordination with the Lebanese army command to strengthen its deployment in the border villages.”

He added: “Our main priority in the ‘Mechanism’ meetings is to ensure the



return of residents to their villages and homes, and the release of prisoners.”

President Aoun said: “You are our sons, and the state is committed to supporting you. I will discuss with the Prime Minister and the Minister of Finance the issue of compensation and the aid necessary assistance for reconstruction. I am in full agreement with the Speaker of Parliament and the Prime Minister on the need to alleviate your suffering- this is our national duty.”

President Aoun received at Baabda Palace French Ambassador to Lebanon, Hervé Magro, with whom he discussed preparations underway for the conference to support the Lebanese Army and Internal Security Forces, scheduled to be held in Paris on March 5. They pair held a tour d’horizon on local and regional developments .

PM Nawaf Salam meets UAE Foreign Minister on sidelines of World Governments Summit in Dubai

Prime Minister Dr. Nawaf Salam lately met with UAE Foreign Minister Sheikh Abdullah bin Zayed Al Nahyan on the sidelines of the World Governments Summit held in Dubai.

During the meeting, Premier Salam briefed the UAE Foreign Minister on the progress achieved in the financial and

economic reform process.

Salam also stressed that “the main obstacle to fully extending state authority south of the Litani River lies in Israel’s failure to withdraw from the points it continues to occupy.” The PM also stressed “the need to mobilize international support to halt Israeli hostile operations, ensure withdrawal from the occupied areas, and secure the release of prisoners.”

FAO, WFP and Ministry of Agriculture, Joint News Release

The Ministry of Agriculture, in collaboration with the Food and Agriculture Organization of the United Nations and the United Nations World Food Programme (WFP), has launched the latest Integrated Food Security Phase Classification (IPC) analysis covering the period from November 2025 to July 2026, with technical support from the IPC Global Support Unit (GSU). As Lebanon enters the new year, the analysis shows that food insecurity remains fragile and highly sensitive to shocks, despite some easing observed under current conditions.

According to the report, around 874,000 people – approximately 17 percent of the population analysed – are facing Crisis (IPC Phase 3) or Emergency (IPC Phase 4) levels of acute food insecurity between November 2025 and March 2026.

While this reflects a relative stabilisation compared to previous periods, the situation does not indicate a sustained recovery. Many households remain close to critical thresholds and highly vulnerable to economic, political, and security shocks.

Food insecurity continues to affect certain districts and vulnerable population groups more severely. Persistent pressure is observed in parts of Baalbek and El Hermel, Akkar, Baabda, Zahle, Saïda, Bent Jbeil, Marjayoun, El Nabatieh, and Tyre, as well as among refugee communities. For the first time, the assessment also includes people arriving from Syria after December 2024, reflecting evolving displacement dynamics and the need to better capture emerging vulnerabilities. These areas continue to experience compounded pressures from conflict impacts, displacement, limited livelihood recovery, and constrained access to essential services.

Looking ahead, IPC projections for April to July 2026 indicate that the number of people facing acute food insecurity is expected to increase to around 961,000 people – approximately 18 percent of the population analysed. This projected deterioration is driven primarily by anticipated reductions in humanitarian food assistance, alongside persistent economic

pressures, high living costs, slow recovery of livelihoods, ongoing displacement, and delayed reconstruction of damaged infrastructure. The analysis highlights the slow and uneven recovery of agricultural livelihoods. Damage to irrigation systems, roads, and storage facilities, rising input costs, and recurrent drought continue to constrain production, particularly in the Bekaa and southern regions. These challenges were further exacerbated by an exceptionally dry 2024–2025 season, which reduced water availability for key crops.

In this context, the Minister of Agriculture, Dr. Nizar Hani, affirmed that the findings “clearly demonstrate the scale of the remaining challenges facing food security in Lebanon, despite the positive indicators recorded over the past year.”

He added: “The continued fragility of food security calls on us to work at a faster pace and in a more integrated manner to support the resilience of Lebanese households and strengthen farmers’ capacities to withstand climate and economic shocks. Food security cannot be achieved through assistance alone, but rather through strategic investment in local agricultural production, the protection of natural resources, and the empowerment of rural communities to contribute to a more resilient and sustainable national economy. The Ministry of Agriculture is working in coordination with our partners at FAO and WFP to develop effective programmes to rehabilitate agricultural infrastructure, improve production, and enhance access to markets, ensuring a gradual transition from reliance on assistance to sustainable food stability.”

“Behind these numbers are families who remain one shock away from slipping back into acute food insecurity,” said Anne Valand, WFP Representative and Country Director a.i. in Lebanon. “People’s needs remain high, and predictable assistance will be essential to help people meet basic food needs and prevent further deterioration.”

According to Nora Ourabah Haddad, FAO Representative in Lebanon: “While food insecurity trends show a slight 4 percent improvement from the previous IPC round, 17,000 agricultural households are still facing food insecurity. Small-scale farmers remain among the most affected, with around half reporting a decline in their main source of income due to conflict impacts and a prolonged dry spell. Therefore, FAO is prioritizing support to restore agricultural livelihoods and protect farmlands, as sustained investment in agriculture is essential to safeguard recent gains in food security and prevent the projected deterioration in 2026.”

Rising Online Competition in 2025 Highlights Importance of Strategic SEO Partnerships for UAE Businesses

Businesses securing top three rankings for high-intent keywords, particularly within their sector and geography, are expanding more rapidly



Robert Shakir, Senior Marketing Consultant at ROSA eSolutions

As competition intensifies across the UAE's digital economy, small and mid-sized businesses are increasingly discovering that sustainable growth is closely tied to one critical factor: effective search engine optimisation (SEO) delivered by the right digital marketing agency.

Industry analysis shows that businesses securing top three rankings for high-intent keywords, particularly within their sector and geography, are expanding more rapidly, benefiting from increased inbound demand, stronger brand credibility and measurable revenue impact. In the UAE, business own-

ers continue to search for terms such as 'affordable SEO agency', 'best SEO agency in Dubai', and 'top-rated SEO agency' as they seek partners capable of delivering results without compromising brand integrity.

However, the SEO market remains fragmented. On one end are low-cost providers offering aggressive, short-term tactics that may temporarily inflate rankings but often expose brands to long-term penalties, reputational damage and unstable traffic. On the other end are premium agencies with high retainers that remain inaccessible or unjustifiable for many growing businesses.

According to ROSA eSolutions, the

challenge for SMEs is not choosing the cheapest or most expensive option, but identifying agencies that combine technical SEO expertise, ethical practices, and a commercial understanding of how search visibility translates into business growth.

"SEO has evolved from a technical service into a strategic growth lever," said Robert Shakir, Senior Marketing Consultant at ROSA eSolutions. "We consistently see UAE businesses scale faster once they dominate a small set of high-value keywords relevant to their market. The difference lies in how SEO is executed - strategically, ethically and with long-term brand impact in mind. Cheap shortcuts often harm visibility over time, while inflated retainers don't necessarily guarantee better outcomes."

ROSA eSolutions highlights that effective SEO entirely requires a balanced approach that integrates keyword intelligence, content quality, technical optimisation and performance analytics, while aligning closely with a company's commercial objectives. When executed correctly, SEO enables businesses to move from reactive lead generation to sustained inbound growth driven by search demand.

As digital competition increases across sectors including retail, professional services, real estate, hospitality, and B2B services, UAE businesses are becoming more discerning. Rather than chasing vanity rankings, they are prioritising agencies that can demonstrate clear pathways from search visibility to customer acquisition and brand trust.

With 2025 shaping up to be one of the most competitive years yet for online discovery in the UAE, experts suggest that businesses investing in the right SEO partnerships will be best positioned to capture demand, protect brand equity and grow sustainably.

ROSA eSolutions is a Toronto based digital marketing firm that specializes in creating dynamic strategies to achieve organic growth and enhance brand presence online. With a focus on creative content, audience engagement, and strategic planning, ROSA eSolutions helps businesses thrive in the digital age. The company has set up presence in the UAE to serve the entire Middle East region from its UAE office.

Amplifai Health Selected for the World Economic Forum's MINDS Programme to Advance Real-World AI in Healthcare



Amplifai Health team at the World Economic Forum

Amplifai Health, a health technology company focused on using thermal imaging and artificial intelligence for chronic disease management and sports medicine, has been accepted into the World Economic Forum's MINDS programme (Meaningful, Intelligent, Novel, Deployable Solutions).

Amplifai Health will join a global cohort of organizations recognized for advancing AI from experimentation into real-world impact including global leaders such as Siemens, Lenovo, Sanofi, and KPMG, among others.

The MINDS programme highlights organizations that have moved beyond pilots and proof-of-concepts to deliver AI systems with measurable outcomes and tangible value across industries.

In collaboration with the Ministry of Health of Saudi Arabia, Amplifai Health's AI-powered thermal imaging solution for diabetic foot risk screening has achieved significant clinical and operational results, including:

- Up to 80% reduction in treatment costs associated with diabetic foot complications
- 120% increase in screening capacity without commensurate increase in

specialist workforce

- Clinical validation and regulatory approval, with deployment in operational healthcare environments

These outcomes demonstrate how responsible AI deployment can empower clinicians, expand access to care, and improve health system performance.

Maria Basso, Head AI Applications and Impact, Centre for AI Excellence, World Economic Forum, said, "The World Economic Forum's MINDS Programme spotlights AI solutions that are not only innovative, but also grounded in societal needs. Through MINDS, organizations are demonstrating how AI can deliver tangible value when designed with people at the centre. We're proud of the work being carried out by these organizations, leading by example."

"Acceptance into the World Economic Forum's MINDS programme is a meaningful milestone that reflects the real-world value of AI when it is integrated thoughtfully, responsibly, and at scale," said Dr. Meshari Alwashmi, Founder and CEO of Amplifai Health. "Our partnership with the Ministry of Health of Saudi Arabia, combined with support from national ecosystem stakeholders, shows how innovation can be aligned with public health priorities to drive meas-

urable impact for patients and providers."

Amplifai Health also acknowledged the ongoing support of the Ministry of Communications and Information Technology, the Ministry of Economy and Planning, the National Technology Development Program (NTDP), and strategic partners across the ecosystem.

About Amplifai Health

Amplifai Health is a healthcare technology company leveraging advanced artificial intelligence and imaging analytics to enable earlier detection, improved clinical decision-making, and scalable delivery of care. The company's solutions are designed for practical deployment within health systems to augment clinical workflows and improve outcomes.

About the World Economic Forum's MINDS Programme

MINDS — Meaningful, Intelligent, Novel, Deployable Solutions — is an initiative of the World Economic Forum that recognizes and supports AI applications demonstrating real, scalable impact beyond experimental stages. The programme convenes organizations applying advanced AI to create value and transform industries, economies, and societal outcomes.

Exhibition	Dates	Venue	Organizer	Contact
21st Int'l Conference on Liquefied Natural Gas (LNG2026)	2-5 February 2026	Qatar National Convention Centre, Doha, Qatar	IGU	info@lng2026.com
International Arab Actuarial Conference 2026	10 – 12 February 2026	Intercontinental, Dubai, UAE	MENA Money	Info@menamoney.org
Rendez-Vous de Casablanca de l'Assurance	15 – 16 April 2026	Hyatt Regency, Casablanca	Fédération Marocaine de l'Assurance (FMA)	inscription@rdvdelassurance.ma
Beirut RDV 2026	15 – 17 April 2026	BIEL Pavillon Royal, Beirut Downtown	(ACAL) Association des Compagnies d'Assurances au Liban	acal@acal.org.lb
DUBAI WORLD INSURANCE CONGRESS 2026	27-29 April 2026	Atlantis The Palm, Dubai, UAE	Global Reinsurance, Teams	debbie.kidman@nqsm.com
AIO 52nd Conference & Annual General Assembly	05-09 June 2026,	Intercontinental Cairo Citystars Hotel, Egypt.	The African Insurance Organisation (AIO)	www.africaninsurance.org
Les Rendez-vous de Septembre	5-9 Sep 2026	Monte Carlo, Monaco	Direction du Tourisme et des Congrès	rvs-registration@rvs-monte-carlo.com
The 35th GAIF GENERAL CONFERENCE	04 – 07 October 2026	Jordan	JIF	gaif@gaif.org
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Polestar 7: The Electric Icon That Redefines Luxury in 2026: Scandinavian Design Meets Sustainable Power in the Year's Most Anticipated

POLESTAR 7: THE ELECTRIC ICON THAT REDEFINES LUXURY IN 2026

IN A YEAR BRIMMING WITH automotive innovation, one vehicle has captured the imagination of drivers, designers, and environmentalists alike: the Polestar 7. As the flagship release from Volvo's electric performance brand, Polestar, this sleek coupe is more than just a car—it's a statement. A statement about where mobility is headed, what luxury means in a post-carbon world, and how design can elevate technology into art.

With its minimalist Scandinavian styling, dual-motor performance, and over 600 kilometers of range, the Polestar 7 is being hailed as the best new car of 2026. It's not just a triumph of engineering—it's

a vision of the future, delivered today.

A Design Language That Speaks Volumes The Polestar 7 is unmistakably Nordic. Its clean lines, sculpted surfaces, and subtle detailing reflect a design philosophy rooted in simplicity and purpose. The front fascia features a slim, horizontal grille flanked by T-shaped LED headlights—a nod to Volvo's heritage but with a futuristic twist. The body is low and wide, with a gently sloping roofline that gives the coupe a poised, athletic stance.

Inside, the cabin is a masterclass in minimalism. Recycled textiles, vegan leather, and responsibly sourced wood create an atmosphere that's both luxurious and ethical. The center console is dominated by a floating touchscreen interface, seamlessly integrated into the dashboard. Ambient lighting, customizable climate zones, and intuitive controls make the driving experience feel more like piloting a spacecraft than a car.

Performance That Electrifies

Under the hood—or rather, beneath the floor—the Polestar 7 packs a dual-motor all-wheel-drive system capable of delivering over 700 horsepower. Acceleration is instantaneous, with 0 to 100 km/h achieved in under 3.5 seconds. But this isn't brute force for its own sake. The powertrain is tuned for balance, responsiveness, and control, making the Polestar 7 as comfortable on winding mountain roads as it is on urban boulevards.

The battery pack offers more than 600 kilometers of range, supported by ultra-fast charging that can replenish 80% in just 20 minutes. Regenerative braking, adaptive suspension, and AI-assisted driving modes ensure that every journey is efficient, safe, and exhilarating.

Sustainability at Its Core

Polestar has made sustainability a cornerstone of its brand, and the 7 is its most ambitious effort yet. The vehicle is built using low-carbon aluminum, recycled polymers, and bio-based composites.



ed Electric Coupe

Every component is tracked through a blockchain-based supply chain to ensure ethical sourcing and minimal environmental impact. The Polestar 7 also features a Life Cycle Assessment (LCA) dashboard, allowing drivers to monitor the car's carbon footprint in real time. From manufacturing to end-of-life recycling, the vehicle is designed to be as green as it is gorgeous. Technology That Anticipates You The Polestar 7 is equipped with the latest version of Polestar OS, an Android-based operating system that integrates navigation, entertainment, and vehicle diagnostics. Voice commands, gesture controls, and biometric authentication make interaction seamless. The car learns your preferences over time, adjusting seat position, climate settings, and even driving style to match your habits.

Advanced driver assistance features include lane centering, adaptive cruise control, and autonomous parking. The vehicle is also V2G (vehicle-to-grid) capa-

ble, allowing it to feed energy back into the home or grid during peak demand.

A Global Statement

While the Polestar 7 is manufactured in Europe, its impact is global. In markets like Lebanon, where EV infrastructure is still developing, the car represents a leap forward in sustainable mobility. Its long range and fast charging make it viable even in regions with limited charging stations. And its emphasis on ethical sourcing resonates with consumers who demand transparency and responsibility from the brands they support.

The Polestar 7 is more than the best car of 2026—it's a blueprint for what the future of driving should look like. It combines performance, sustainability, and design in a way that few vehicles ever have. Whether you're a tech enthusiast, a design lover, or an eco-conscious driver, the Polestar 7 offers something extraordinary. A Scandinavian Masterpiece Reimagined Polestar's design philosophy has always been rooted in Scandinavian minimalism, but the Polestar 7 elevates this ethos to a new level. Every curve, line, and surface of the coupe has been sculpted with precision, creating a silhouette that is both aerodynamic and emotionally evocative. The front fascia features the brand's signature T-shaped LED headlights—nicknamed "Thor's Hammer"—which now extend into the fenders for a more aggressive stance. The rear is equally striking, with a continuous twin-blade light bar that spans the width of the vehicle, offering a futuristic glow that's unmistakably Polestar.

Inside, the cabin is a sanctuary of calm and control. The dashboard is free of clutter, dominated by a floating 15-inch touchscreen powered by Google's next-gen infotainment system. Drivers can interact with voice commands, real-time navigation, and adaptive climate controls—all seamlessly integrated. The materials used throughout the cabin reflect Polestar's commitment to sustainability: recycled PET fabrics, responsibly sourced wood veneers, and vegan leather alternatives that rival traditional luxury hides in both texture and durability. Performance That Redefines Electric Driving

Under the hood—or rather, beneath the floor—Polestar 7 offers a dual-motor setup capable of delivering over 500 horsepower and 0–100 km/h in under 4 seconds. The torque vectoring system ensures optimal grip and cornering precision, while the low center of gravity—thanks to the battery placement—enhances stability at high speeds. Drivers can choose between

multiple drive modes, including "Performance," "Comfort," and "Eco," each fine-tuned to deliver a distinct driving experience.

The coupe's 500-mile range on a single charge sets a new benchmark in the segment. Polestar achieves this through a combination of high-density battery cells, regenerative braking, and intelligent energy management. Fast-charging capabilities allow the battery to reach 80% in just 20 minutes, making long-distance travel not only possible but practical.

Sustainability Without Compromise

Polestar 7 isn't just about performance—it's about responsibility. The vehicle is manufactured in a carbon-neutral facility in Europe, using renewable energy and recycled metals. Each component is labeled with its carbon footprint, allowing consumers to make informed choices. The brand's "Polestar 0" initiative aims to create a truly climate-neutral car by 2030, and the Polestar 7 is a major step toward that goal. The coupe also features a unique "Green Mode," which optimizes energy usage by adjusting throttle response, climate control, and even route planning to minimize environmental impact. This mode is ideal for urban commuting and short trips, where efficiency is paramount. Safety and Autonomy

Polestar 7 comes equipped with the latest in driver-assistance technology. The suite includes adaptive cruise control, lane-keeping assist, rear automatic emergency braking, and a 360-degree camera system. The vehicle's LiDAR-based sensors enable Level 3 autonomous driving in approved regions, allowing drivers to relinquish control in traffic jams or on designated highways. The coupe also introduces "Driver Wellness Monitoring," a system that tracks eye movement, heart rate, and posture to detect fatigue or distraction. If necessary, the car can initiate alerts or even pull over safely.

Market Position and Competitive Edge Polestar 7 enters a fiercely competitive market, going head-to-head with the Tesla Model S Plaid, Lucid Air, and Porsche Taycan Turbo. Yet, it distinguishes itself through its unique blend of Scandinavian design, sustainable engineering, and intuitive technology. Unlike its rivals, Polestar 7 doesn't rely on gimmicks—it delivers substance with style.

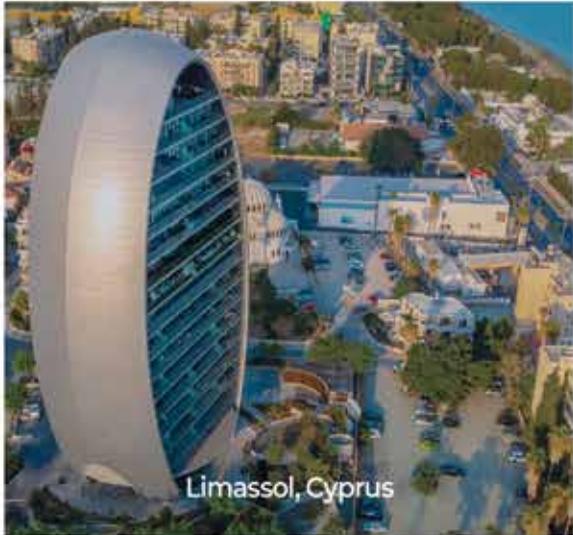
The vehicle is priced competitively, starting at \$89,000, with optional performance and luxury packages pushing it closer to \$110,000. Early reviews praise its build quality, driving dynamics, and user-friendly interface, positioning it as a top contender in the premium EV segment.



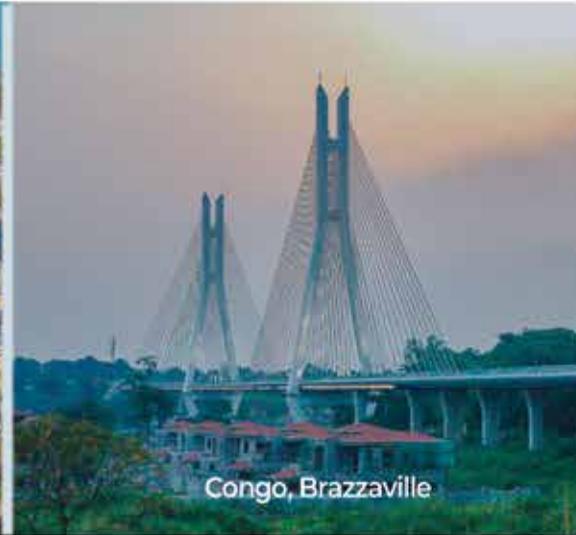
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